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## Registration of New Companies.

The following joint-stock companies have been registered:—

**CHARLTON CHALK, SAND, AND BALLAST COMPANY (Limited).**—Capital 50,000l., in 10,000 shares, of 5l. each. This company will acquire the lease of certain chalk quarries and other properties at Charlton, in Kent. The original subscribers are—George Bell, 6, Milton-terrace, Dulwich, 2-0 shares; J. B. H. Lower Redlands, Bristol, 2-0; K. Browne, 9, Bellevue-terrace, Queen's-road, Clapton, 2-0; John Crow, Wickham-road, New Cross, 2-0; H. Howell, Clarendon-road, College Park, Lewisham, 2-0; F. M. Ball, 5, Argyle-place, Regent-street, 80; H. P. Norris, Woodbank, Erith, 2-0.

**RUST'S PATENT VITRIFIED MARBLE COMPANY (Limited).**—Capital 60,000l., in 12,000 shares, of 5l. each. Another company for acquiring and working patent rights. This association will purchase patents for making a new and improved material for decorative purposes. It will also manufacture ordinary glass. The first subscribers are—J. Russell Cover, Rock Villa, Wood Green; George Turnley, 10, Offerton-road, Clapham; Charles Herrman, 8, Lime-street, E.C.; J. Ironside, 9, Tollington-place; John Bryer, 53 and 54, Barbican; S. E. Comyn, 21, Great-street Helen's; and B. M. Moss, 6, Newman's-row, Lincoln's Inn fields—one share each.

**NEW ZEALAND REAL PROPERTY AND GOLD MINING INVESTMENT COMPANY (Limited).**—Capital 50,000l., in 10,000 shares, of 5l. each. This company is formed to acquire land for mining and other purposes in New Zealand. Power is also taken to purchase, hold, and sell shares in mines, &c. The promoters are—G. Edmonds, Auckland, New Zealand, 50 shares; J. H. Miles, Sussex-house, Southampton, 50; E. R. O. Shuttle, 15, West Front, Southampton, 20; J. E. Pearce, 31, Above Bar, Southampton, 20; H. Hale, 4, New-road, Southampton, 20; W. Burbridge, 62, St. Andrew's-road, Southampton, 20; and C. Fletcher, Rockstone Villa, Avenue, Southampton, 20.

**SUNSIDE AND MERRYFIELD LEAD MINING COMPANY (Limited).**—Capital 15,000l., in 3,000 shares, of 5l. each. To acquire from the Nidderdale Lead Mining Company (Limited), in voluntary liquidation, certain mines in the townships of Beverley and Stonebeck Down, in the West Riding of Yorkshire.

**BETTESFIELD COLLIERY COMPANY (Limited).**—Capital 150,000l., in 30,000 shares, of 5l. each. This company will acquire the interests of Sir W. Jackson, Bart., and Mr. J. Ravenscroft in certain collieries at Baglit, in Flintshire. The subscribers are—Sir W. Jackson, 61, Portland-place; John Ravenscroft, Langdale House, near Birkhead; H. M. Jackson, Lincoln's Inn; Wm. Jackson, Junr., 19, Fored-road, Birkhead; E. P. Jackson, 14, Osdest-terrace, Middlesex; and J. P. Jackson, Walton Cottage, near Chesterfield; T. H. Jackson, Manor House, Birkhead.

**AMMONIA, BONE, AND MINERAL PHOSPHATE COMPANY (Cook's Chemical Works), Limited.**—Capital 100,000l., in 20,000 shares, of 5l. each. This company is formed for the purpose of acquiring and developing the artificial manure and chemical works of Mr. George Cook, at Millwall. The promoters are—Thomas Pickford, 27, Rood-lane; H. Stephenson, 3, Newman's-court, Cornhill; W. M. Walsley, 3, Newman's-court, Cornhill; T. P. Pickford, 817, Old Kent-road; G. Cosanz, 3, Newman's-court, Cornhill; James Clark, Guildford-road, Clapham; and R. A. Passmore, 86, Lancaster-road, Kennington-park. One share each.

**SAN PEDRO CHILI COPPER MINING COMPANY (Limited).**—Capital 10,000l., in 2,000 shares, of 5l. each. This company is formed to purchase the San Pedro Copper Mine, &c., situate about 6 miles from Chancay, in Chili. The subscribers are—T. C. Mulder, 18, Angel-court; Henry Buxton, 18A, Basilhall-street; M. Treiman, Fulmouth; R. W. Bishop, 17, Throgmorton-street; John Kendall, Redruth, Cornwall; C. S. Lamb, 8, Clifton-road, St. John's Wood; and F. R. Wilson, 20, St. Helen's-place. Each one share.

**IRISH TRAMWAYS COMPANY (Limited).**—Capital 100,000l., in 10,000 shares, of 10l. each. To obtain concessions for the construction of tramways in Ireland is the end in view with this company. The subscribers (who take up one share each) are—Thomas Selby, 199, St. George's-road, Peckham; G. H. Jarvis, 9, Buckingham-gate; Frederick W. Hooper, 10, Crosby Hall Chambers, E.C.; Edward Lund, 65, Gracechurch-street, London; Wm. Munroe, 8, South Sea House, E.C.; George Holcroft, Byron's-court, St. Mary's Gate, Manchester; and A. D. Dodwell, 7, Idol-lane, E.C.

## Meetings of Public Companies.

## EBELHARDT AND AURORA MINING COMPANY.

An ordinary general meeting of shareholders was held at the City Terminus Hotel, on Thursday, for the consideration of the accounts and balance-sheet of the company up to Dec. 31, the appointment of directors and auditors, the consideration of ways and means, and the transaction of the ordinary business of the company. And, after the conclusion of such business, the meeting was made special, for the passing of such resolutions as may be considered expedient for raising monies, to such extent, and by such mode, whether by the issue of shares or by borrowing.

Mr. J. D. De Pass in the chair.

Mr. ALFRED CRITCHETT (the secretary) read the notice convening the meeting.

The CHAIRMAN said this meeting had been convened for the purpose of receiving a report and statement of accounts. At the time the circular was issued the directors fully believed that the accounts from the other side would have been received and circulated among the shareholders; but, owing to the state of the weather on the Pacific coast, the mails had been delayed, and the accounts up to this moment had not been received. Telegrams, however, had come to hand, which could not but be deemed indicating a satisfactory condition of the company's affairs. The intention of the board upon the present occasion was to propose, after some formal business had been disposed of, to move the adjournment of the meeting for four weeks. He explained that two of his colleagues and himself were elected members of the board by a committee of shareholders representing a large interest in the company, and within a week of that election, without hearing one word from their late Chairman of his doubts as to the efficiency of the manager, an intimation was received that a change of management should be made. Neither himself (the Chairman) nor his newly-elected colleagues were prepared for such a radical change as they were asked to make. The board thought it would be hazardous in the critical condition the company then was to make a change of management. The question was debated for some weeks, when Mr. Ridsdale and one other director retired—there being one and one only point of dispute. It was simply the question of the management of the company, upon which he contended that the new members of the board had every right to satisfy themselves before allowing such a radical change to take place, and especially when it became known to them that the manager of the company possessed the entire confidence of the bankers out there. The board decided that a man of the highest character should be found to inspect the mines, and report upon their management; and after some delay it was decided that Prof. Clayton, a gentleman well known in the mining world as a man of very great experience and ability, should examine and report upon the property, upon its management, and upon its future prospects. They had not yet received Prof. Clayton's reply in *extenso*, but the Professor had sent a telegram, which must be deemed most satisfactory. It was as follows:—“Mines skilfully opened; prospect excellent; Phillips' management thoroughly approved; full report as soon as possible.” That report had not yet come to hand, but the information contained in the telegram fully justified the course pursued by the directors in not having summarily dismissed the manager. He (the Chairman) had made some enquiries respecting Mr. Phillips from the agent of the company's banker in this country. The result was that Mr. Phillips enjoyed their full confidence, and that while he was the manager they had no hesitation in coming to the support of the company in case of any financial emergency. As to the poor results realised during October, November, and December, he might mention that when Mr. Ridsdale last addressed the shareholders he announced the result of one month's operations at 700l. profit, while in August it amounted to 14,000l. Mr. Ridsdale added that this was one of those extraordinary fluctuations which they seemed destined to undergo in treating this particular class of ore. Mr. Ridsdale further mentioned that owing to the circumstance of the ore having been treated which had been blasted down from the roof of Ward Beecher they had not realised an average result; and that remark applied with equal truthfulness to October, November, and December, and even partially to January, although a brighter day was at the present moment dawning upon them, for richer ore was now being brought to the surface. He now came to the justification of Mr. Phillips, who it appeared had previously advised the board that this overhanging mass of rock was attended with a great deal of danger to the miners, and that it was becoming more and more dangerous. There were two courses open—to blast it down and clear it away, or at considerable expense to timber it up. Mr. Phillips determined to blast it down, and no doubt it proved to be a much larger mass than contemplated. Then came a fresh difficulty—the crushing of the blasted rock would be far cheaper eventually than if the ordinary monthly cost had been incurred without any returns to meet it. Within these last six weeks this debris had been removed, and the property appeared to be reviving, yielding what might reasonably be expected of it. The

assays to hand for these last five weeks, from Feb. 10, when the debris was entirely removed, to March 1—the average was \$12 for the pulp. The quantity of rock crushed was something like 2000 tons. The average for the pulp for the week ending March 2 was \$51 per ton—this, again, entirely confirmed the directors in the soundness of their judgment in regard to the manager. (Hear, hear.) So far as the directors could make out the present financial condition of the company was as follows—in January the debts on the other side amounted to 9000l., of which 7000l. was due to the company's bankers and 2000l. to the White Pine Waterworks. The last-named item might be altogether disposed of, since the waterworks was now the property of this company. As to the 7000l., from an estimate which had been made of the profits of the mines in the month of February, if they were going on in precisely the same way for the present month, it might be fairly stated that at the end of this or middle of next month that debt would be extinguished. (Hear, hear.) On this side the question with the vendors remained to be settled; but an arrangement had been opened which he hoped would satisfactorily solve the matter. In cash and unpaid calls, 2600l.—there were no liabilities whatever; but the directors did not think it was to the interest of an enterprise like this that they should possess no power to borrow money upon an emergency. Of the 2350 shares which the late directors were empowered to issue 964 were allotted; and the board were unanimously of opinion that it would be extremely unwise to part with the unissued shares at anything like the present market price. Therefore, they were going to ask at the special meeting the sanction of the shareholders for power to borrow money that might be required for the purposes of the company. The original directors appeared to have made a very satisfactory arrangement with regard to the purchase of the property, for which great credit was due to them. They had erected a mill second to none on the Pacific coast, capable of crushing something like 4200 tons per month; and at a cost of 60,000l. they had also constructed a wireway, which, it afforded him much pleasure to state, was working with remarkable regularity, and, as compared with the working under the old system, would effect such a considerable saving that in the course of two years the total cost of 32,000l. would be recouped to the company. So that, with regard to the mill, tramway, and the purchase of the White Pine Waterworks, the late board were entitled to the respect of the shareholders of the company. (Hear, hear.) They possessed a vast mining property, of considerable value, and he believed that in Mr. Phillips they had an energetic and enterprising manager; he had never heard a single slur upon his character, or a single slur upon his high honour and integrity, which was a most essential thing to the directors, who had to conduct the company's affairs at such a great distance. The best body of directors on this side could do comparatively nothing, and, therefore, they must be assured that the manager was a thoroughly honest, upright, and scientific man, and possessed of ability. As to the value of the mine, he might state that from Sept. 11, 1870, to Jan. 21, 1872, the silver returned had realised the gross sum of 150,000l., and the amount of profit was about 30,000l. or 35,000l., which showed what the property was capable of doing. Since the new directors had been appointed their attention had been constantly directed to a reduction of the expenditure, and within the last three or four months a saving had been effected of something like \$3300 per month, representing in round numbers 1700l. If they could continue in the same direction a great source of profit must arise from a saving in the expenditure. He believed they could effect a profit, and a good profit, by a saving in the working costs. They were promised some further reductions, by which they were in hopes that even if the rock yielded only an average assay of \$35 or \$37 per ton there would be a considerable profit for the shareholders. (Hear, hear.) As to the item for fire insurance, it would involve an outlay of the sum of 4000l. per annum to cover the cost of their respective works, but it was the opinion of the directors that only a portion would be insured, because in case of a fire their great loss would be the stoppage of the mines, against which they could not insure. Hence they suggested that they should be allowed to keep a moderate sum insured upon a portion of the property—in other words, become their own underwriters. He could only say, in conclusion, that he should be glad to offer any information the shareholders might desire.

A SHAREHOLDER came into that room with a very different opinion as to their manager to that expressed by their present Chairman; and it appeared certain that Mr. Phillips should be kept under control.

MR. BRIDGEWATER complained of their late Chairman having deserted the ship when it was in peril. Before resigning his seat, it was Mr. Ridsdale's duty to have convened a special meeting to consider the question. It was quite evident that Mr. Phillips required some control, and he thought Mr. Ridsdale should have done so. He did not think the manner in which he had acted. The very fluctuating character of the enterprise was to him a great charm, and he believed it would yield fair average results.

MR. BAXTER considered that credit was due to Mr. Ridsdale for having acted with sincerity. He complained that great injustice had been done to the shareholders in the concealment of the company's affairs.

MR. T. G. TAYLOR did not think Mr. Ridsdale had acted in any other way than he had done, knowing that Mr. Phillips' reports were unreliable; and no person was better able to form an opinion upon Mr. Phillips' capabilities than Mr. Ridsdale, and he hoped to see that gentleman before long occupy that chair. (Hear, hear.)

MR. RIDSDALE stated that Mr. Phillips' appointment was one in which he did not concur in the first instance, but, being opposed by a number of the directors, and among them Mr. Applegarth, he waived his opinion upon the ground that Mr. Phillips should have a fair trial. He (Mr. Ridsdale) found that all Mr. Phillips' estimates were wrong, and he came to one of two conclusions—either the ore which Mr. Phillips said was in the mines he could not get out, or that he reported the results of his own assays. He told them at the time that he was not a necessary party for any working capital; that the International Mill, which cost 45,000l., would cost 60,000l.; that the tramway would cost 500l., which had cost 35,000l.; and that the question of water was to have been settled for 200l., when they had had to buy the White Pine Waterworks. It was afterwards found that Mr. Phillips had positively never seen the springs. What he wished now to know was, how was the amalgamation going on? for that was the most important point of all. He had sent out a most able metallurgist, recommended by Dr. Percy, but Mr. Phillips put him on one side. Therefore, the only course left open to him (Mr. Ridsdale) was either to bring about a change in the management or resign; and he would not subscribe any more money under Mr. Phillips' management. Even the question of policy in retaining Mr. Phillips as manager he very much doubted. He felt conscientiously that he could not set at the board as the mouthpiece of statements and estimates that were never realised. But at any future time his services would be entirely at the disposal of the shareholders; but he would not sit at the board to countenance a management he considered to be totally opposed to the best interests of the company. (Hear, hear.)

MR. A. H. PHILLIPS (a large shareholder, and brother of the manager) said he had not heard a single statement which was not capable of entire and complete explanation. He had no confidence whatever in Mr. Ridsdale, and he plainly avowed it. When the contract for purchase was made the price to be paid was 300,000l., out of which sum the vendors were to provide a mill. Their chief agent (Mr. Phillips) formed his own opinion, and declined to buy the property at the price, when the vendors earnestly solicited him to purchase it for 200,000l., which he declined. Mr. Phillips would not allow the vendors to have the management of the property in their own hands for 18 months, nor to manage the affairs of the company in the manner in which he had acted. A letter from Mr. G. H. Horsfall (who is a shareholder in the company) testifying to the experience and ability of Mr. Phillips.

SIR JOHN SWINBURNE rose and said that Mr. Phillips would be best served by his brother's interest by not speaking in the present temper of the meeting. Mr. PHILLIPS consented to sit down, upon the condition that he should have a hearing at the adjourned meeting.

The CHAIRMAN said that the only one complaint he had to urge against Mr. Ridsdale was that when he (the Chairman) was solicited with two other gentlemen to take a seat at the board, Mr. Ridsdale did not explain the fact that he had any doubt whatever with regard to Mr. Phillips' management. He became a shareholder in this company upon reading Mr. Ridsdale's statement; and he did complain that Mr. Ridsdale had not stated that he was at variance with their manager—that was the only grievance he had against Mr. Ridsdale. Within the short period of one week after he became a director of the company Mr. Ridsdale sent into the board a *sine qua non*—either that the manager was got rid of or he should resign. He (the Chairman) entreated Mr. Ridsdale to reconsider his decision; and he was newly willing to resign, if the shareholders thought the affairs of the company would be better managed by any other board. Mr. Cooper agreed with Mr. Ridsdale, and retired with him. Messrs. Hammond, Ruck, and himself held 500 shares each, and neither had ever held one less or one more. As to the new issue, which took place when the old board was in full force, he was one of those who took his proportion and paid for them; and much to his astonishment, after he became a director he heard that only 1000 had been taken. It is justice to the secretary, he was bound to say that many gentlemen had paid up their shares in full, and Mr. Critchett assumed that the amount paid last by the bankers only represented the application money. In reply to other questions, he stated that Colonel Baskley inspected the property on behalf of the United States Government, and the only value of his report was in the statement that the mines did contain a very large number of tons of rock. Professor Clayton's name was handed to the board as being one of the most eminent mining engineers on the Pacific coast. As to the withholding information, the fact was that the telegram from Prof. Clayton was only a corroboration that Mr. Phillips was conducting the affairs at the mine in the proper manner. If the weekly assays of the ores were published it might mislead. What the board wanted to do was to make the property a regular and permanently profit-yielding concern, and as soon as the ship was righted regular monthly returns as to the state of the mine and its working would be printed and circulated among the shareholders. (Hear, hear.)

The election of Messrs. J. D. De Pass, J. Ruck, and J. Hammond, as directors, was confirmed. Mr. S. Slater was re-elected auditor.

The meeting then adjourned till April 4.

A special general meeting was then held, at which the directors were given powers to raise money to any amount not exceeding 35,000l.—represented by the unissued shares.

The CHAIRMAN did not apprehend there would be any necessity to exercise those powers, under any circumstances, to only a moderate amount; and they hoped to be able to keep the unissued shares in the box.

A vote of thanks to the Chairman and directors concluded the proceedings.

## THE EMMA SILVER MINING COMPANY OF UTAH.

The four monthly statutory meeting of shareholders was held at the City Terminus Hotel, Cannon-street, on Thursday,—

Mr. GEORGE ANDERSON, M.P., in the chair.

The CHAIRMAN stated that they were aware that this was the statutory meeting which must be held within four months of the incorporation of the company, and that at such meetings it was not usual to hand in a formal report from the directors. He proposed, however, to make a few observations, and he might congratulate them that it was not often that the chairman of a company was able to make so highly satisfactory a statement. It was not four months since the prospectus was brought out, and he believed there was not a director who did not look with suspicion on the statements in the prospectus submitted to them previous to its issue. For this reason they took more than usual care to test the accuracy of every statement made. They were all particularly careful to ascertain the truth as to the past history of the mine, and with respect to the future they had taken every precaution to avoid being mistaken. They had nevertheless had to encounter considerable opposition, one or two points of which he would briefly refer to. It had been stated that their title was not good, but this had been refuted, for the trustees had been instructed to satisfy themselves thoroughly before handing over the money, and the result of their enquiries was that they were perfectly satisfied. They had taken the opinion of Mr. Ewart, one of the most competent lawyers in the United States, and the vendors had moreover offered to guarantee them against all contingencies, upon condition that they (the vendors) should have the defending of one action. As to the price of the mine they were told that it was impossible for a mine to be worth the amount paid for it. As regards the 1,000,000l. paid for the mine the whole amount was not speculative. They had the certificate that they were getting property worth 500,000l. in the shape of ore discovered, and much more existed which was not taken into account. Perhaps no company had been so persistently set upon by the “bores” on the Stock Exchange as the Emma. They could obtain complete lists of shareholders at the statutory price, and then issue circulars and newspapers containing adverse statements. Many shareholders had, no doubt, been surprised at the disinterested information that had been sent to them with a view to prove that the mine was worthless, and that it was desirable to sell their shares as speedily as possible, and he might congratulate them that in answer to all these adverse opinions he could inform them that every statement in the prospectus had been verified to the utmost. It was estimated that the property to be in the hands of the company by the end of February was 18,000 tons. The company had been much misled, and he did not think that any statement of the directors remained unfulfilled, except that they expected to have the mine in London by the end of the year, whereas it was only on its way there—some at Liverpool, and some at various points of the journey. All along the vendors had been very urgent that an English director should be sent over to the property as the representative of the company, and Mr. Brydges Williams had agreed to go. He had been detained in his journey out by the annual snow, which had prevented them from getting the ore home, so that they had been unable to get a detailed report from him. Mr. Williams had gone out accompanied by Senator Stewart and Prof. Silliman, and had already been enabled to communicate with them by telegraph. The telegram stated that the mine looked better than when Prof. Silliman made report upon it. New explorations showed large quantities of ore which was not then in sight. They had shipped and sold for account of the company 3600 tons of first-class ore, and 1000 tons more were ready for shipment. The quality was about the same as that raised by the previous owners. The quantity and quality of the second-class ore was about the same. They were at the present time raising about 40 tons of best ore a day, and that quantity could be increased if desired. There is sufficient timber around the mine for the purposes of the mine, and he (the Chairman) was of the opinion that the company could produce full quantities of ore estimated in the prospectus. They were quite satisfied that the title is perfect. The wire tramway, smelting works, and other mines were all under consideration. The second telegram, which had been received that morning, stated that the improved development and discoveries in new ground entirely confirmed previous reports. Of the 3600 tons sent away or sold for a count of the company, 242 tons had arrived and was sold; the remainder was on the railway. They might estimate the 400 tons at 25l. per ton net, which was under the price realised, which gave an aggregate of 100,000l. They got the balance of the old sales from the vendors, 45,300l., in cash; the second-class ore at the mine was worth 65,000l., “more,” according to the statement in the telegram, giving an aggregate of 210,300l., so that in the first four months' working they had taken out nearly a quarter of a million of stuff; they had paid 57,000l. in dividends, and had 185,000l. in hand to pay future dividends. They had, therefore, cash in hand for twelve months, divided at 18 per cent. They were taking out 40 tons per day, which would give them a return of 1120l. per day, or nearly double the amount required to pay 18 per cent. dividend. They would remember that the prospectus stated that the dividend would rest at 18 per cent, until they had 18,000l. This he believed they would soon have, when they would be in a position to increase the dividend.

A SHAREHOLDER enquired whether the 40 tons per day being raised was first-class ore?—The CHAIRMAN said the telegram did not say it was first-class ore, but they presumed it was so as the second-class ore had not been taken into consideration. He hoped that when they had letters from Mr. Williams and Prof. Silliman they would be able to give them some story about it. He did not think he had much more to say with regard to the property, but might add that the vendors had acted in the most fair and straightforward manner towards them—he might almost say with a liberality beyond what was required of them, and he might congratulate them upon having acquired one of the most remarkable mines in the world.

MR. LUBRICKS enquired what interest certain parties (a list of whose names he read) had in the company, how the directors were qualified, what Mr. Albert Grant had to do with the business, and whether it was not true that he got 100,000l. for floating the company.

MR. PARKE, a director (in consequence of the simultaneous start of shareholders in various parts of the room that such enquiries had nothing to do with the business of the company), expressed the hope that any gentleman in would be allowed to ask any questions he liked, and could assure the meeting that the directors would answer them fairly and in a straightforward manner.

MR. RUBRIES, pale with rage, and amidst constant cries of “Sit down,” “Turn him out,” &c., continued his enquiries, asking whether Mr. Baxter and Mr. Sewart had ever attended a directors' meeting, and if so, how many; had they received fees for so doing, what accounts were upon the directors' office, whether they had any fees account open (which did not get posted), salary account, working expense account, stationery account, dividend account, call account, allowances account, and deposit account? In fact, had they any accounts open except capital account, vendors' account, and bankers' account? The shareholders might attempt to howl him down, but they would not do it. What he said was true, and if the shareholders did not care for their interests he was sorry for it.

MR. BOMPAS, the solicitor of the company, said that Mr. Rubries held but a single share in the company, which he had held for three days—[Mr. RUBRIES: Only for two days]—and had commenced a Chancery suit against the company.

MR. RUBRIES: That's a lie.

The expression was withdrawn by order of the CHAIRMAN.

MR. BOMPAS continued that Mr. Rubries had filed a bill against certain parties, and Mr. Grant and the company were made parties to the suit. He (Mr. Bompas) would, therefore, have to defend it on behalf of the company. His advice to the directors was that, under those circumstances, the questions should not be answered.

The CHAIRMAN, in consequence of further interruption, put it to the meeting whether they would hear Mr. Rubries further or not, and it was determined almost unanimously not to hear him.

MR. BOMPAS subsequently ascertained that the company was not made party to the suit; and the CHAIRMAN stated that Mr. Rubries' questions connected with the business of the company, which had been taken down by the secretary, would all be fully answered.

MR. BEAR said that the Chairman had stated that all ores had been sold as they came forward; the sales were effected, he presumed, at the prices named in the prospectus. [The CHAIRMAN: At higher prices.] As to the qualifications of Mr. Brydges Williams, he would also like to hear something. A gentleman might be extensively connected with smelting operations, and yet not a desirable person to select to make a practical report upon a mine.

A SHAREHOLDER enquired whether the mines were worked by Indians or Chinese. MR. PARKE said that all the miners were Americans. The management was in the hands of Cornishmen, who had gone out there, and he believed about 40 were employed.

MR. SEDDON asked when the final transfer of the property to the company took place, or whether it had taken place at all?—MR. BOMPAS said the transfer had undoubtedly taken place, but he could not remember the date.

MR. GRINN would be glad to learn why, when the directors applied for a settlement on the Stock Exchange, they did not at the same time ask for a quotation in the Official List. The matter in itself was unimportant, but it had been made a handle by the traducers of the mine for the continuance of their attacks.

The CHAIRMAN, in reply to the various questions put, said that the auditors were in the room, and were ready to answer any question with regard to the accounts. Messrs. Kemp, Forde, and Co., the public accountants, had been entrusted with arranging and opening the books of the company, and they had only been handed over to the directors a day or two previously. He had no doubt they would contain the several accounts Mr. Rubries had mentioned, if those accounts were necessary. As to the title, the solicitor could probably answer the question better than he; but he might say that they took great care to have it verified. For this purpose they employed Mr. Ewart, who occupied as good a position as an American lawyer for that class of business as Sir Roundell Palmer held in this country. He certified to the company that their title was good, and the directors had every confidence that it was good; but, as all who held property in this country knew it was impossible to prevent any person raising an action in order to levy black mail, and it was the existence of one of such actions that had formed the foundation for the statement that their title was defective, the directors attached no importance to the action. As to Mr. Brydges Williams' qualifications, he was member of Parliament for Cornwall, as well as the member of a large smelting firm in that county, and extensively connected with mines, so that they considered him precisely the man to go out to represent the company, especially as his firm had been the purchasers of much of the ore obtained from the mine, and might, consequently, be supposed to be well acquainted with its character and value. The final transfer of the



good hole for tin in driving the adit (ever east of the tid shaft), and if it had continued we should ere this have sold a good deal of tin from it, but in driving a very short distance from the shaft we were greatly disappointed in communicating to the old workings, executed more than 30 years ago. It appears that the former workers went down as deep as they possibly could on the same shoot



of tin that we commenced to drive on, after letting down water by the adit level; there is now a good lode down in the bottom of the level which cannot be wrought on without steam-power."

**LOVELL CONSOLS.**—At a general meeting of the shareholders, on Feb. 29 (Mr. William Carpenter in the chair), the accounts for the four months ending January showed a credit balance of £72, 10s. 6d. A call of 1s. per share was made. Capt. John Nancarrow says:—"Our operations are at present suspended, and nothing can be done until the water abates, which it is hoped may take place shortly."

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**NORTH JANE.**—At a general meeting of shareholders, on Feb. 29 (Mr. William Carpenter in the chair), the accounts for three months ending December showed a credit balance of £24, 18s. 6d. A call of 3s. per share was made. It was resolved that the engine be removed from its present position to Gossan shaft, and that the committee of management consist of Messrs. Kettlewell, Woolley, Matheson, and Carpenter for the next three months.

**VRON UNITED SILVER-LEAD MINING COMPANY.**—At the extraordinary general meeting, on Wednesday, the issue of 300,000 15 per cent. preference shares was confirmed, and the issue extended to 3695, in order to complete the present issue of 20,000 shares.

**WHEEL VINCENT (Altarnum).**—A large and influential meeting of shareholders was held at Golding's Hotel, Callington, presided over by Mr. Lawry, of St. Dominick. It was resolved that a call of 4s. per share should be made on 1000 shares; that the office of Mr. Gregory, St. Vincent-street, Glasgow, should be appointed office of reference; that the following gentlemen be the committee:—Messrs. Lawry, A. Hicks, Edgecombe, Thomas, and Debble, and that they appoint a managing agent. The meeting accorded their best thanks to the Chairman, Mr. Lawry; as also to Mr. E. Nicholas. It is intended to have the engine erected and the mine in good working order before next June.

**SPEARH MOOR MINE.**—At a meeting of adventurers, on March 2, the accounts for four months ending Dec. showed a profit of 100l., reducing the debit balance to 61l. 9s. 8d. Capt. James Bennett and Charles Ellis say:—"The sales of tin for the past four months have been much the same as we expected, and we calculate our returns for the ensuing four months will be about the usual quantity."

**SOUTH WHEEL FRANCES.**—At a meeting of adventurers, held at the mine on Monday (Mr. Robert R. Broad in the chair), the accounts for December and January showed a profit on the two months' working of 14l. 7s. 6d., which, being added to the credit balance at last account of 50l. 10s. 6d., showed a total credit of 65l. 18s. 1d., from which 300l. towards the law cost having been deducted, a credit of 35l. 18s. 1d. remaining was carried to the next account. It was proposed by Mr. D. W. Bain, seconded by Mr. John Thomas, and carried unanimously:—"That this meeting having heard from the committee of management the very satisfactory statement that the law proceedings, so long maintained by the late adventurers in West Basset against this mine, have at length ceased, it is resolved that the best thanks of the adventurers be and are hereby tendered to the committee and its colleagues for the persevering, arduous, and successful efforts rendered by them for such a series of years in defence and protection of their co-adventurers' interests; and they further approve and confirm the compromise made by them in regard to the costs to be paid by West Basset, and also those to be paid by South Frances adventurers, to their esteemed and respected solicitors, Messrs. Smith, Roberts, and Paul." Capt. William Pascoe and Joseph Prisk say:—"We feel greatly disappointed at the state of the accounts to-day, having anticipated at the last meeting a far greater result; it is, however, chiefly to be attributed to the advance in the price of labour and materials, and the increased consumption of coal, owing to the incessant rains which without intermission prevailed for the last two months."

#### [ADVERTISEMENTS.]

**From Mr. JAMES CROFTS.**—The Mining Market during the past week has been rather inactive, notwithstanding substantial rise in tin. On Monday last the smelters announced an advance of 4l. per ton in this metal, and the tendency is for a further advance. It will be remembered that the writer in a previous letter indicated the probability of an early rise, and his views thereon have been fully borne out by subsequent events. There appears to be no fear of any important decline for years to come, for the consumption of the metal is enormous, and increases daily, whilst the production is comparatively limited. Copper remains firm. The late rise of 5l. per ton is most encouraging; and the continued advance must in a short time have a very marked effect upon stocks. Lead, as usual, is firm. It will thus be seen that the metal markets are very favourable for a large business in the mining market. The writer is of opinion that this is imminent; and investors and speculators would, therefore, do well to avail themselves of the opportunities now offered to operate.

A large business has been done in PENNERLEY shares, which during the week advanced to 4½ to 4¾, but a slight reaction has occurred, and they close 4½ to 4¾. These shares should be bought; they are cheap at 5l. WEST TANKERVILLE shares have receded also; the present quotations (4 to 4½) are much below their real value. These two mines promise to take a great position amongst their neighbours in Shropshire.

In VAN CONSOLS several fluctuations have taken place, and the shares are flatter, at 3½ to 4; the highest price during the week has been 4½ to 4¾. The reports from the mine speak very encouragingly for future success. Amongst Cornish lead mines an improvement is rumoured from WEST CHIVERTON. The mine has been looking very well for some time past, and the writer recommends the shares at 15. The quarterly meeting is due at the end of the present month, and a dividend may then be expected. The four-monthly meeting of NORTH CROFTS has just been held, and the accounts showed a loss upon the working for that period of 1987. 2s. 6d. The costs are charged to December, but credit for tin sales is taken to Feb. 28, the day before the meeting. The costs are, therefore, two months in arrears. As at the previous meeting a credit balance of 372l. 13s. 7d. was carried forward, there is still a balance in favour of the mine, and this amounts to 178l. 11s. 1d. The manner of rendering the accounts is all that could be desired, they being very voluminous, and including a cash statement. The report is not very encouraging for an early resumption of dividends. The tin ground at present being taken away does not admit any promise to make profits without some improvement, but discoveries may be made, as there is a large run of kindly tin and copper ground before the 22nd inst.; and the 208 west, where they have over 20 fathoms to the boundary, presents a very good appearance.

**From Mr. ALFRED E. COOKE (76, Old Broad-street, London):**—The month of March has commenced with a very good business doing in the leading mines of the market. By referring to my previous articles it will be found that I anticipated a rise in tin, and consequent demand for shares in mines producing that metal. During the past week tin has had an important advance, and this has had the effect of giving a fresh impetus to business. TINCROFT, SOUTH CONDUROW, WEST BASKET, and other leading mines have taken of the rise. There are many tin mines that may now be selected for investment or speculation, and which may be bought with great chances of realising profit. As to West Wheel Vincent, it has been brought to the notice of the public; the mine is in an excellent situation, and at present price, 3½ to 3¾, the shares are a cheap speculation. A few months ago the shares in WHEEL VINCENT (under same management) were 10s., now they are 11l. I think that EAST GRKNVIL E. at present depressed price, 2 to 2½, should not be lost sight of. The late heavy rain has greatly interfered with operations, and depressed shares, but under more favourable weather doubtless the recovery from the extreme depression in prices will be rapid. Those who followed my advice and purchased PENNERLEY at 4 to 4½, have had an opportunity of securing a fair profit by selling at 4¾. They have indeed declined again, but it teaches a lesson to take first profits. The shares should be bought at the reduced price, as they will ultimately be at a much higher figure. The manager's report presented at the general meeting to the shareholders in ROMAN GRAVELS can only be viewed as highly satisfactory. This is a proved mine, and no safer investment could be found. It must not be forgotten that WEST TANKERVILLE is under the same able manager, and possesses many of the same profitable lodes as Roman Gravel. Shares should be bought at 4 to 4½.

**CORNISH PUMPING ENGINES.**—The number of pumping-engines reported for Jan. is 20. They have consumed 2857 tons of coal, and lifted 22·9 millions tons of water 10 fms. high. The average duty of the whole is, therefore, 54,100,000 lbs., lifted 1 ft. high, by the consumption of 112 lbs. of coal. The following engines have exceeded the average duty:—

Cargill Mines—Michell's 72 in.	Millions	61·0
Crenner and Wheel Abraham—Sturt's 30 in.		75·5
Ditto ditto William's 70 in.		76·5
Dolcoath—35 in.		80·8
Providence Mines—40 in.		86·3
South Wheel Frances—Marriott's, 75 in.		87·1
West Chiverton—new 80 in.		63·2
Wheel Stoton—Tilly's 70 in.		60·2
Wheal Tregoning's 70 in.		61·8
Ditto		66·0

#### PRICES OF MATERIALS.

As charged at SPEARH MOOR MINE during the following months:—				
Description.	Sept.	Oct.	Nov.	Dec.
Hoop iron .....	per cwt. 15s. 6d.	.....	.....	.....
6 in. patent .....	19 0	.....	.....	.....
5 in. ditto .....	.....	.....	.....	.....
4 in. ditto .....	.....	.....	19s. 0d.	.....
Sheet lead .....	28 0	.....	20 0	.....
Leather .....	per lb. ....	.....	1 6	.....
Norway timber .....	per foot 0 9	8d. & 9d.	.....	.....
Quebec yellow pine .....	.....	1s. 8d.	.....	.....
Coal M. C. .....	per ton 12 9	12 9	13 0	13s. 3d.
Best candlewick .....	per doz. 5 6	.....	6 0	.....
Tallow .....	per cwt. 47 0	.....	.....	.....
Grease .....	12 0	.....	12 0	.....
Engine oil .....	per gal. 4 6	.....	.....	.....
Powder .....	per 100 lbs. 42 0	.....	42 0	42 0
Safety fuse .....	per coil .....	.....	0 4	.....

Registered red thick wick, burn 3½ to 4 hours.

Delivered free of carriage.

**LONDON GENERAL OMNIBUS COMPANY.**—The traffic receipts for the week ending March 3 were 10,338l. 2s. 3d.

## LLANARMON LEAD MINE.

In order to keep the shareholders well and certainly informed on the progress and position of the Llanarmon, the directors every now and then have been instructed by competent and reliable surveyors, who are quite independent of the company and of the mine. Such inspection has just been made by Mr. John Pryor, of Mold, who is intimately acquainted with the character of the ground throughout the district, and who was formerly interested in the working of the set—the Old Nant—immediately west of Llanarmon (the same lode running throughout), and of which, some time since, he said, "I have had to do with it for the last 20 years, and can say that it has probably been the richest and most productive lead mine in Denbighshire. The returns have been equalled by only one mine in the Principality—viz., the Miners', the adjoining mine. They are both on precisely the same bearing, the matrix of both lodes is of the same nature, and I have not the least doubt that the Llanarmon Mines will prove equally productive. I have made a careful inspection, I have long since been acquainted with them, and am consequently able to speak with greater confidence as to their value than I otherwise could do. The main lode is one of the most clearly defined I have ever seen, and in this respect it bears a great resemblance to the great Miners' and Maes y-Safn Mines, and several of the other most productive lodes in North Wales. Your sett is very extensive, and has yielded immense quantities of lead, and I have every confidence that it will prove as productive in the future as in the past."

"I find that, at present, your main operations are directed to the eastern part of the sett, where a new engine-shaft has been sunk to a depth of 66 fms. (upon which you have a 24-inch cylinder engine erected, with boilers, pumping, and winding-gear, all connected, and working a 10-inch lift of pump, divided into three lengths—viz., a plunger-lift, equal 30 fms.; two drawing-lifts, one equal 20 fms., and the other equal 16 fms., all in admirable working order) upon the course of the main lode, at a point where the flat and the lode were expected to form a junction. The shaft has been sunk in some heavy and most dangerous ground, requiring great skill and attention to accomplish the task. It is sunk about 10 fms. in the limestone below the millstone grit. At this point a cross-cut has been driven south, along a joint in the lime and beds of shale, a distance of about 25 fms.; but, finding the ground continue hard and unproductive, it was considered prudent for the time to suspend operations at this point and commence to drive north of the engine-shaft. Having driven in this direction about 10½ fms. in hard ground, the stratum made a sudden change; instead of the measures meeting you, as before, they dip from you, and immediately intersect a splendid east and west joint, composed of spar, clay, and chert, of a fine crystalline character, and running precisely the same course as the 65 fms. level in Mary Ann shaft (the east-shaft, not used just now), which produced such large quantities of ore. They have driven along this vein west about 4 fms.; and, judging from the matrix of the driving, I am firmly convinced that it is the flat overhanging the main lode, and forming a kind of 'hopper' in a few fathoms sinking on this joint the lode and the flat will form a junction."

"This was the case at the Gwyn-y-Mynydd Old Mines, which produced thousands of tons of lead ore, and I have every confidence that if you sink upon this flat, you will find a very successful result. The ground is very rich, and the lode is of a fine crystalline character, and the ground is of the same nature as the ground in the Miners' and Maes y-Safn Mines. This cross-cut extended 7½ fathoms beyond the 'flat' or vein, and the ground is quite changed in character; therefore, I should by no means recommend your extending it any further. My recommendation as to your operations is, that you stop the driving north, and put the men to drive east and west in the 'flat'; and I would also strongly recommend you to put a set of men to do as I have stated above—namely, to sink below the cross-cut in this joint. I think you will get down without much water, and the ground will be soft and cheap to sink; and, as the ground becomes settled in the level you will have a second and lasting mine."

**JOHN PRYOR.**  
Mr. WALTER EDDY's report, made some six months since, was of a most satisfactory description as to the character of what he calls "this well known and rich mine," which is in one of the most productive districts for lead in the Principality. It comprises the celebrated mines known as Belgrave, Maes y-Safn, Bryn Gwyn, Hendre-uchaf, Mount Pleasant, Gwyn-y-Mynydd, Cathole, and one or two others, all adjoining, and which returned very large profits, when lead was as low as £5 or £7 per ton. It now bears £12 or £14. The mine has been worked for 100 years, and the old Jamaica, Pwll-y-Wheal, and Miners' Mines, the last-mentioned of which has made profits of £18,000, 0s. 0d. per quarter upon a capital of £45,000, and has paid dividends amounting to £2500, 0s. 0d. with a present market value of £250,000, its £5 shares being about £28. The Old Nant Mine, adjoining the Llanarmon, and the great lode of which runs through it, and to which they are driving, raised lead to the value of more than £2,500,000, and gave profits of £1,000,000 and upwards, and the old miners in the neighbourhood are all impressed with a conviction that the Llanarmon is as rich as that was."

The flat and the large lode of which Mr. Pryor speaks, is an unlooked-for event, which promises large results, for, as he observes, wherever such a junction takes place the deposit of lead is somewhat marvellous.

In a letter written after his report, Mr. Pryor says:—"I had known what I now do I should have very much preferred not reporting for a month or so, so as to enable you to have given the new east and west joints a little further trial. I am very strongly impressed that it is the flat and the lode forming a junction with each other. It is a positive fact that wherever the lode and flat form a junction with each other they have always produced large quantities of ore. We have been in the ground for some time, and I have every little doubt that if you were a few fathoms deeper the ground would become more settled, and you would have a great success."

An evidently practical man, with a shrewd judgment and a quick eye, who has been travelling through Wales on a tour of inspection, and who is wholly unknown to the directors or others connected with the mine, thus writes, about a fortnight since:—

"At Llanarmon a splendid lode east and west has been met with in the 66, about 3 ft. wide. Owing to an accident to the machinery, operations have been suspended for a few days. Work, however, is expected, will be resumed before the close of the week, when the lode will be operated upon with increased vigour. The mine has recently been inspected by two well-known gentlemen, Mr. Pryor and Mr. Eddy, who have reported most favourably of the prospects of the property. The engine-power has been found to be sufficiently ample for all purposes, and everything is now looking very promising."

The lode here spoken of is independent of the two great and proved lodes, towards which they are now cross-cutting.

It is gratifying to find such a concurrence of judgment as to the present and future value of the property, because, unless some marvellous change—such as is almost, if not quite, unknown in mining—should occur, the Llanarmon will prove to be one of the richest lead mines in North Wales. The statements made, it will be seen, all have reference to the eastern part of the sett only; but it should be remembered that there is a long run of ore ground, proved to be rich in metal and partly laid open, further west—a great mine in itself, and which remains to be worked when the sinking and driving on the flat and lode in the eastern part have been somewhat further carried on, and the junction of the lode reached; as that, after awhile, the shareholders will have two rich mines simultaneously working. The piece of ground east of the old shaft, and known as Mynydd Dhu, or Black Mountain, is, comparatively speaking, virgin ground; and all old miners in the neighbourhood are sanguine as to its richness, and there is no doubt that vast deposits of lead will be met with by the intersections from the new shaft east. Only a few years since that short piece of ground back to the west of the new shaft about 300 fms., worked by a local company, and being not much over 160 fms. in length, yielded from 100 to 200 tons of lead ore per month, paying a profit to the proprietors of upwards of £15,000 per annum for many years. Then, again, the old shaft, which has been sunk 92 fms., and has three levels driven eastward, has a run of ore ground of a rich character between the 62 and 92 fathom level, being a continuation of the ground which afforded such enormous profits in the Old Nant Mine.

About the prospects of the Llanarmon, therefore, there can be no doubt. The mines, with the machinery and plant, have now a market value of £16,000, the probability is that within 12 months—perhaps six months—they will have a market value of £100,000, or more, and return the shareholders from £0 to £50 per cent. upon their investment.

The company is incorporated with limited liability, with a capital of £20,000, in shares of £2 each, fully paid up.

Messrs. BARTLETT and CHAPMAN recommend the purchase of these shares at the present price, believing they will advance very considerably in a short time. They are fully paid, leave no liability, and are exposed to no "calls," as the company is incorporated with "limited liability."

**MESSRS. CAMERON AND CO., SHAREBROKERS,**  
CHESTER, having a thorough knowledge of the Lead Mining Districts in Wales, are enabled to FURNISH the BEST and MOST RELIABLE INFORMATION on all WELSH LEAD MINES.  
Messrs. CAMERON and Co. have FOR SALE, at £1 each, some fully paid-up shares (share warrants to bearer) in a very valuable progressive LEAD MINE, which they recommend to investors for immediate purchase. The geological position of the mine is all that can be desired, being situated in the midst of some of the most profitable lead mines in Wales. Early application is invited, as there is little doubt it will prove a highly profitable investment. Particulars forwarded on application.  
OFFICES: BRIDGE STREET CHAMBERS, CHESTER.

**MESSRS. LISCOMBE AND CO.,**  
39, SOUTH CASTLE STREET, LIVERPOOL.  
Beg to inform their CLIENTS and the PUBLIC that they are PREPARED to do BUSINESS in ALL CLASSES of MINING SHARES—English, Foreign, and Colonial—at the closest market prices.

A Mining Engineer of great experience having recently joined the firm, they are in a position to make thorough inspections and surveys, and give first-class reports upon all metalliferous mines throughout the world. They are also ready to provide capital to any moderate extent for working bona fide mineral properties, no matter where situated.

Messrs. LISCOMBE and Co. have for sale at this present time shares in several highly promising lead mines, which are certain shortly to pay large dividends upon a very small outlay.

Full particulars will be forwarded on application to bona fide investors.

**GENERAL MINING OFFICES,**  
BEDFORD FOUNDRY, TAVISTOCK,  
CONDUCTED BY  
MR. CHARLES F. COLLOM,  
MINING ENGINEER, AGENT, AND SURVEYOR.

Who undertakes the entire local Management of Mines, including Drilling, making accurate Underground Communications and Plans, and at a stipulated salary.

Mines Inspected and faithfully Reported on, orders for which purpose should be made for Mr. Colloim, or his Agent.

Provision of New Mining Enterprises (which will bear the strictest scrutiny) rendered every assistance.

Investments in Mines, arranged for Capitalists,—the condition of the companies, as well as the prospects of the Mines, being first strictly investigated.

## Original Correspondence.

### LLANARMON LEAD MINE.

SIR,—In answer to several enquiries respecting Llanarmon Mine and the want of weekly reports, we beg to say that the directors have made arrangements with the manager of the mine to send one every week to the Mining Journal. The special report referred to was made by Capt. Pryor at the expense of ourselves, for our own sole benefit, and quite independent of the company.

BARTLETT and CHAPMAN, Secretaries.

36, Cornhill, March 8.

#### "WHAT TO SELECT—WHAT TO AVOID"—No. XIII.

SIR,—The wholesome check which has been given to the previously somewhat inflated condition of the mining market has produced a most desirable effect, by bringing quotations to a standard whence the public may profitably direct attention to this description of security. Towards the close of last year I gave reasons which induced me to form an opinion that there would be an important advance in the value of all descriptions of metals, more particularly in that of tin, copper, and lead. I need scarcely now advert to the fact that in each case my anticipations have been fully verified—tin reached a price hitherto unknown, copper rose rapidly and considerably, and lead improved to a value certainly not expected by those inexperienced persons who anticipated that the market would be swamped by the produce of the Utah mines. That contingency has not yet arisen, and if the price of lead is to be affected alone from such a cause the shareholders in lead mines may rest perfectly satisfied as to the permanent value of their produce.

The tin market is again assuming an improving appearance, and if my information be well founded an important advance may be looked for in the next few days. Copper also must improve, judging by the rapid way in which our already small stocks are disappearing, and also by the limited amount of foreign stocks on hand, to which may be added the fact that the forthcoming supplies are totally inadequate to the existing demand. For some weeks past the requirements of many of our greatest consumers have temporarily fallen off, but as the season advances the demand from these several sources must again arise. The lead market is likewise in a very satisfactory condition, and indicates a speedy improvement.

Since I last drew attention to PENNERLEY MINE several important improvements have taken place, not the least being the cutting of the Big Ore lode in the bottom of the mine, where it is valued at 4 tons per fathom. The respective points of operation are discovering ore at the rate of something like 3000l. per month, apart from which the present reserves have been estimated by a competent authority to be equal to the production of 100 tons of ore per month for the next two years—that is, supposing no further discoveries should be made during that period, which can scarcely be imagined possible in a mine with so many points to be attained, and adjoining the now famed Tankerville Mine. Should the Warm Water lode be cut comparatively poor just at the particular point where it may be intersected, shareholders should not run away with the idea that therefore it will not improve upon development. In this series of letters I have several times pointed out that variability in value is inseparable from all mineral veins, and that our richest and most productive lodes are those which are continually fluctuating in value.

It is not my province to make any invidious comparisons, but it may be reasonably asked upon what basis can the calculation be made that such a mine as Pennerley, already working at an improving monthly profit, with reserves which can be fairly be estimated at a less value than between 40,000l. and 50,000l., and discovering ore considerably in excess of the quantity being taken away, should be selling in the market for an aggregate value of not more than 54,000l., taking the 12,000 shares at 4½. 10s. each; while there are other mines, which shall be nameless, without any reserves whatever, in a much less satisfactory financial condition, divided into a larger number of shares, and living, as it were, on the ghost of a reputation, should be made to represent a market value of greater amount than such a mine as Pennerley?

When Tankerville was in a much less favourable position, both as to reserves and prospects, its shares commanded a price at least double that at which Pennerley shares now stand; and it is by no means improbable that in a few months hence there will be a much less difference between the quotations of the shares of these adjoining mines than many people now imagine, and not the result of any market operation, but from intrinsic merits alone.

WEST TANKERVILLE MINE has also considerably improved since my last notice. This is one of the cheapest shares in the market, and must advance in price, although at present there has not been so much ore discovered as in Pennerley. The recent improvements indicate the success of the mine. The machinery is ample for all requirements, and is in effective working condition. There is an available working capital of nearly 5000l., which is fully equal to the perfect development of the mine.

**PACIFIC.**—The meeting on Monday last passed off most satisfactorily. The advice just to hand show that the Lander Hill Mine is opening up a valuable property. There are numerous ledges, which, although small, are very rich; and the Mettacom Mill, which is one of the most perfect upon the Pacific coast, will no doubt prove a large and permanent source of revenue to the company. The depression in the shares has arisen from the rumour that further capital would be required, but this will not be necessary, particularly if some well digested scheme be propounded for the reactivation of the Union Hill Mine.

FREDK. WM. MANSELL.

1, Pinner's-court, Old Broad-street, E.C., March 4.

**EBERHARDT AND AURORA MINING COMPANY.**  
SIR,—I wish to record my protest against the calling a meeting so late in the day as 2·30 P.M., occupying nearly an hour by a speech (which, by the way, was a good one) from the Chairman, putting the vote for election of three or four directors in a lump, instead of for each gentleman, and utterly preventing the proprietors from proposing the re-election of Mr. Klisdale, in whom the company almost to a man has confidence; and also against the submission to a talked-out and attenuated audience of scarcely 100 persons of a resolution to authorise the directors to borrow 35,000l. in any way and on any terms they may think fit, even although the resolution be without force until confirmed at a future meeting, particularly because no special notice of this special resolution had been given, except in ridiculously vague terms, and the opinion of the shareholders could not possibly be gathered from the few then present. It is to be hoped that the new Chairman will control the manager in Nevada as ably as he did the proprietors on Thursday.

T. G. TAYLOR.

3, Pinner's-court, March 8.

[For remainder of Original Correspondence see this day's Supplement.]

### FOREIGN MINES.

**CAPE (Copper).**—Extracts from the despatches per Celt, received March 5:—Bills of lading are forwarded for 326 tons of ore per Martha Stevens, 318 tons per America, 391 tons per William Graham, 60 tons of Regulus per Celt. Carriage on railway 137 tons up and 400 tons down, for first fortnight in January. [Since last report, 341 tons of ore, ex Lynwood and steamer, have been sold by public ticket at an average of 16s. 6d. per unit, realising approximately 9300l.; and 79 tons of regulus, ex steamer, at 16s. 9d. per unit, realising approximately 3435l.]

**St. LAWRENCE.**—Wm. Wasley, March 7: The shaft at Victoria is now down 10 yards, and is let to twelve men to sink to the 20, at 4l. per yard.—Valentine: The cross-cut towards St. Lawrence lode is driven 20 yards, and we have put eight men to continue this as fast as possible. All other points are the same as last reported on. We have 12 tons of ore dressed ready for sale, at Holywell, on the 14th.

**PESTARENA.**—Thomas Roberts, March 2: We melted and consigned yesterday the gold for February month 6250 grammes, equal to 201 ozs. 5 grs., obtained from 514 tons of ore, amalgamated at Piedra Blanca establishment, from Val Toppa Mine, 98 tons of which was ore brought down by the wire tramway. During the past week the weather has been more favourable, all went in this we continue to traverse branches of quartz carrying pyrites, saving work. The stopes in the back-east of main level yield 6 tons per cross-cut, worth 15 lbs. per ton. No. 2 level end driving north of fourth cross-cut, on the eastern part of the great quartz lode, yield 12 tons per fathom, at 7 dwt. per ton. The fourth cross-cut east in this level continues to traverse beautiful strata, with occasional veins of quartz. No. 1 stopes on this flat lode, yields 10 tons per fathom, at 10 dwt. per ton. No. 2, 9 tons, at 10 dwt. The stopes under No. 2 level yield a large quantity of low grade ores, which must come away. The end south in No. 1 level, yields 7 tons, at 15 dwt. The new



stope in this level yield to 60s. at 15 dwts.; some of this ore will come to the surface in this month. The ore in the Zero level yields 6 tons, at 15 dwts. Nothing new in other parts of the mine not mentioned.

[For remainder of Foreign Mines see to-day's Supplement.]

MINING NOTABILIA.

[EXTRACTS FROM OUR MINING CORRESPONDENCE.]

**CARGILL MINE** sold, on March 1, 80 tons of lead, realising 1433l. The 100 is much improved, and the new lode in adit level (35 fms. from surface) continues to produce lead ore.

**VAN CONSOLS.**—The reports of the manager are most satisfactory. The lode at the 25 is still looking well, worth fully 40l. per fathom in the end; and the stope in the back 25l. per fathom. Capt. Roach also states that he will shortly be sinking on a fine course of lead ore.

**WHEEL MARY (St. Dennis).**—It is reported that the lode which was cut extraordinarily rich for tin a few weeks since has further improved; the discovery appears to be of great value, and is attracting attention. **CASTLE AN DINAS.**—The eastern stope has greatly improved in value within the past few days.

**WEST ESKAIR LLE.**—Eastern Mine: The improvement in the engine-shaft still continues, and the lode is increasing in value as it is opened on. They have now a rich pile of ore at surface from this part of the mine, and large samplings of ore will commence shortly. Western Mine: Operations are progressing satisfactorily here, and we are busy getting the ore ready for market. We hope to commence sales here at the end of this month.

**ST. AGNES CONSOLS.**—It is now evident that the new lode discovered in this mine is the Wheal Pink or Penhalg lode, which returned profits to the extent of 40,000l. above adit in the adjoining mine. Capt. James Pope, late of Basset, reports that he considers this discovery of the greatest importance. There can be no doubt that it adds considerably to the value of the mine.

Immediate arrangements are contemplated for putting up stamping power and laying out tin dressing floors, as nothing appears more certain than that they will be required at an early date. The following agents have reported, upon the mine:—Capt. James Evans, of Nance; Capt. James Pope, late of Basset; Capt. Joseph Vivian, of South Condurrow; Capt. John Gilbert, of West Basset; Capt. George Tremayne, of Wheal Rose; and Capt. John Nancarrow, of Camborne.

**WHEAL LUCY.**—The operations here are progressing most satisfactorily. The engine-shaft is sunk by the side of the lode in a congenial stratum. On the latter produced 2 qrs. 14 lbs. of black tin to the ton of stuff. The stamping machinery is being erected, and in the course of a few weeks regular and progressively increasing returns of tin may be looked for. The mine is opening out far beyond the most sanguine expectations, and it is the prevailing opinion in the neighbourhood it will be one of the greatest successes of the year.

**ST. IVES CONSOLS.**—Two men working in the 177 fathom level on the counter lode, sent to grass the day following the account from 2 to 3 tons of tin, the produce as a fortnight's work, which will give them not less than 40l. per man. This lode, some years since, was the mainstay of the mine, and should the present discovery continue it will materially affect the value of the mine. The result of the last quarter's working showed a profit of 552l. A few adventurers expressed dissatisfaction with the management, but Mr. R. R. Mitchell's proposition, expressing entire confidence in it, was carried by 15 to 5.

**ADVANTAGE OF MINING.**—At the Williams' Testimonial meeting on Thursday, Mr. B. Matthews said he wished sincerely to express his thanks to Mr. B. Matthews for a great blessing to the whole neighbourhood. He spoke of a small mine with which he was connected, West Wheal Sealon, covering about 12 acres of ground, from which from 700,000l. to 800,000l. of property and 230,000l. of profit were made. He gave this as an instance of the wealth that was produced out of the country, and the property that was brought into existence by mining, which had not been in existence before. Mining also greatly assisted agriculture, and land was always worth more in the neighbourhood of mines.

**SNOWDRIFT.**—Some time since a company was formed for working this property; it is now stated that the directors have completed the purchase of the mine, and are preparing to commence its active development.

**CWM ELAN MINE** is surrounded by Cwmystwith, Lisburne, and Van Mines, and under good management.

**WEST ESKAIR LLE.**—The new improvement in Hamilton's shaft still maintains its size and value.

It is stated that extensive works for streamlining the tin deposits in the Loe Valley, below Helston, will shortly be commenced. Tin in large quantities is believed to be obtainable in the strata which underlie the mud and sand. To facilitate the operations it will be necessary to open an old adit, which connects the Loe Pool with the sea, and it is reported that liberty to do this has been obtained at a moderate rent from Mr. J. J. Rogers, of Penrose. The high price and future prospects of the tin market it is believed will render the enterprise most remunerative. It may be mentioned that the mineral rights belong to the Duchy of Cornwall, operations being carried on from the eastern side of the valley.

**CHIVERTON VALLEY.**—Since Mr. Thos. Pryor purchased this mine and set to the driving of the 65 towards Chiverton Moor has been resumed, and the result has been that nearly 10 tons of lead has already been raised. This valuable discovery is in the piece of ground that the dispute was about between Chiverton Valley and Chiverton Moor some years since.

**WHEAL BULLER** sold, on Thursday, 24 tons (computed) of ore, at 11l. 10s. per ton. This ore will weigh off about 400l., and has all been raised from the new ground during the last two months. Much larger samplings are anticipated from this part of the mine.

**WHEAL PEYOR.**—Operations here have commenced in earnest, and it is believed that on or about Midsummer next the mine will be in fork to the bottom, or the 50 fm. level. The success of the promoters here has already induced some highly influential gentlemen to take up the adjoining mine of Great North Downs. This will, no doubt, be a capital thing for the Wheal Peyor adventurers.

**THE ST. VINCENT LAND, MINING, AND SMELTING COMPANY** have commenced operations on a section of their mine which adjoins the East Cornwall St. Vincent on the west, and already several tons of very rich ore have been found, assayed by Mr. J. L. Jenkin, of Callington, gave more than 100 ozs. of silver to the ton. It is anticipated that the prospectus will be issued next week.

**THE EAST CORNWALL ST. VINCENT MINES** are smelting a parcel of silver ore, which is 1-12th part pure silver, six bars of which have been already sent to the office.

**FLORENCE TIN MINE (Perranuthnoe).**—I am glad to inform you that Florence Mine is much improved. A north and south lode has crossed the lode we are driving on at the 20 from surface at the adit, also at the 10 and 20 and adit, and it is a very good lode at each of these four places, yielding slabs and rocks of tin, and worth 25l. per fathom at least; it is in some places from 8 to 4 ft. wide. It has also greatly improved our other lode, and I have no doubt it will have the same effect upon all the other lodes it crosses. The Millpool Standard lode, at the bottom of the mine, has also greatly improved, and is a good lode. We have a rich mine. At Walter's new engine-shaft we are driving south at 20 fathoms from surface, and expect to cut a lode in a few days; there are two or three close at hand. Although the lode below the 20, under adit, had very much improved, and was improving every inch of ground driven, we do not intend to continue driving on it until winter weather sets in, and the water is less powerful, or until our large engine is erected and in action. We do not want the tin: we have many places where we can break as much tin as we require at present. Our calciner will be ready to work next week. It will have plenty of tin to calcine. It is a first-rate one, and will do credit to the mine. The mine is looking very well indeed, taking into account the short time we have been working—4 or 5 months on the 15th inst. I consider that after we have been working two or three years Florence will class with the first and richest tin and copper mines in Cornwall.

WATSON BROTHERS' MINING CIRCULAR.

**MESSRS. WATSON BROTHERS** return their most sincere thanks for the great patronage bestowed and confidence reposed in their firm for nearly 30 years, and to assure their friends and clients it will be their earnest endeavour to merit a continuance of both.

In the year 1842, when Cornish mining was almost unknown to the general public, attention was first called to its advantages, when properly conducted, in the "Compendium of British Mining," commenced in 1837, and published in 1843, by Mr. J. Y. WATSON, F.G.S., author of "Gleanings among Mines and Miners," "Records of Ancient Mining," "Cornish Notes" (first series, 1862), "Cornish Notes" (second series, 1863), "The Progress of Mining," with statistics of the Mining Interest, annually for 21 years, &c., &c. In the Compendium, published in 1843, Mr. WATSON was the first to recommend the system of a "division of small risks in several mines, ensuring success in the aggregate," and Messrs. WATSON BROTHERS have always a selected list on hand. Perhaps at no former period in the annals of mining has there been more peculiar need of honest and experienced advice in regard to mines and share dealing than there is at present, and from the lengthened experience of Messrs. WATSON BROTHERS, they are emboldened to offer, thus publicly, their best services to all connected with mines or the market, as they have for so many years done privately, through the medium of their own Circular.

Messrs. WATSON BROTHERS are daily asked their opinion of particular mines, as well as to recommend mines to invest or speculate in, and they give their advice and recommend mines to the best of their judgment and ability, founded on the best practical advice they can obtain from the mining districts, but they will not be held responsible, nor subject to blame, if results do not always equal the expectations they may have held out in a property so fluctuating as mining.

**WATSON BROTHERS,**  
MINING AGENTS, STOCK AND SHAREDEALERS, &c.,  
1, ST. MICHAEL'S ALLEY, CORNHILL, LONDON.

**SATURDAY.**—Active demand for shares in tin mines, and stock very short. Carn Brea, 140 to 145; Cook's Kitchen, 46 to 48; Tincroft, 64 to 68; Lucy, 11 to 12; West Lucy, 3 to 4; West Frances, 25 to 30; North Rosewarne, 7 to 9; New Rosewarne, 16 to 17; Wheal Kitty (St. Agnes), 12½ to 13; Eberhardt, 2 to 3; Urah, 4½ to 4¾.

**MONDAY.**—Market moderately active for tin shares. Lucy, West Lucy, Old Bottle Hill, Treleigh Wood, West Frances, Carn Brea, Bog, and Pennerly, chiefly dealt in. Lucy, 11 to 12; West Lucy, 3 to 4; Old Bottle Hill, 10 to 12; Treleigh Wood, 10 to 11; Tincroft, 64 to 68; West Frances, 25 to 30; Carn Brea, 140 to 145; Bog, 2½ to 3; Pennerly, 4½ to 4¾; Devon Consols, 110 to 115; East Lovell, 15 to 16; Great Vor, 8½ to 9; Roman Graves, 18 to 19; Tankerville, 18½ to 19; Van Consols, 4½ to 4¾; Eberhardt, 2 to 3; Urah, 4½ to 4¾.

**TUESDAY.**—Market active for Tincroft, Carn Brea, Old Bottle Hill, West Lucy, Wheal Lucy, Treleigh Wood, Urah, Cook's Kitchen, and West Frances. Tin-

croft, 65 to 70; Carn Brea, 140 to 145; Old Bottle Hill, 12 to 14; West Lucy, 3½ to 4; Wheal Lucy, 11 to 12; Treleigh Wood, 10 to 11; Urah, 5 to 5½; Cook's Kitchen, 47 to 49; West Frances, 25 to 31; East Basset, 2½ to 3; Gawton, 5½ to 6; New Lovell, 2½ to 2¾; Great Lucy, 14½ to 15½; Van Consols, 4 to 4½; Bog, 2½ to 3; Eberhardt, 10 to 11.

**WEDNESDAY.**—Tincroft, Carn Brea, Old Bottle Hill, Lucy, West Lucy, Cook's Kitchen, and East Lovell again in demand, and prices firm. Pennerly, Van Consols, and Hingston Down weaker. Tincroft, 65 to 70; Carn Brea, 142½ to 147½; Old Bottle Hill, 12 to 14; Wheal Lucy, 11 to 13; West Lucy, 3½ to 4; Cook's Kitchen, 47 to 49; East Lovell, 15½ to 16½; Pennerly, 4½ to 4¾; Van Consols, 4½ to 4¾; Hingston Down, 3½ to 4; Bog, 2½ to 3; Great Vor, 8½ to 9; South Roman Graves, 24 to 26½; Treleigh Wood, 9 to 11; West Frances, 25 to 34; West Maria, 25 to 30; West Basset, 14 to 15; Eberhardt and Aurora, 10 to 11; Urah, 4½ to 4¾.

**THURSDAY.**—Market again active. East Lovell advanced to 19 buyers. Van Consols, Lucy, Bog, Tankerville, and South Condurrow firm, at quotations. East Lovell, 19 to 21; Van Consols, 4½ to 4¾; Wheal Lucy, 11 to 12; Bog, 2½ to 3; Tankerville, 18½ to 19; South Condurrow, 6 to 6½; Great North Lucy, 25 to 27½; New Rosewarne, 16 to 17; North Rosewarne, 7 to 7½; Old Bottle Hill, 12 to 14; West Frances, 25 to 30; West Basset, 15 to 16; West Lucy, 3½ to 4; South Roman Graves, 24 to 26½; Eberhardt, 2½ to 3; Urah, 4½ to 4¾; South Aurora, 1½ to 2.

**FRIDAY.**—Market firm for East Lovell, Van Consols, Tankerville, Old Bottle Hill, Great North Lucy, Bog, and Cook's Kitchen. Urah flat, at 4. Sellers. East Lovell, 18 to 20; Van Consols, 4½ to 4¾; Tankerville, 18½ to 19; Old Bottle Hill, 12½ to 13; Great North Lucy, 25 to 30; Carn Brea, 140 to 145; Cook's Kitchen, 45 to 47½; New Rosewarne, 16½ to 17½; South Crofty, 7½ to 7¾; Pennerly, 4 to 4½; West Tankerville, 3½ to 4; Tincroft, 65 to 67½; Parys Mountain, 2½ to 3; Urah, 4 to 4½; and Eberhardt, 8½ to 9½.

COAL MINING IN AMERICA.

MAN AND MACHINE POWER IN THE PRODUCTION OF ANTHRACITE COAL.

The quantity of anthracite coal mined and sent to market in 1871 was 14,965,501 tons; estimated consumption in regions, 2,720,000 tons; total production in 1871, 17,685,501 tons. To produce this quantity of coal and transport it to market but few persons can form any idea of the magnitude of the investments, and the power of men and machinery required. We have, through the courtesy of the mining engineers and their clerks, been enabled to collect some full statistics connected with its production.

In the first place the investments in railroads and canals built expressly for the anthracite coal trade, with their equipments and investments in the coal regions, without the land, will foot up not less than \$400,000,000. The number of persons employed to mine the coal, and the number of engines, together with the aggregate horsepower required to lift it from the mines, prepare it for market, pump out the water, and ventilate the mines, is given below:—

Persons employed.	Steam-engines.	Horse-power.
Schenckkill .....	14,255	518
Northumberland .....	3,151	78
Columbia .....	935	30
Dauphin .....	1,141	20
Leuzer, East .....	12,159	456
Leuzer, West .....	9,970	28
Lehigh Region .....	7,587	198
Total .....	52,227	1503

\* In Schenckkill there were about 4000 men in addition partly employed, and about 2500 were either idle or had left the Region in 1871. In Northumberland, Columbia, and Dauphin Counties, there were about 1050 men partly employed, and about 350 were idle or had left the Region.

† Also seven mine locomotives. ‡ Also five mine locomotives.

As about seven men are considered equal to the power of one horse, it would require 467,460 men to do the work of these engines. To this must also be added about 2000 mules used to haul the coal underground, and 18 or 20 mine locomotives, equal to about 14,000 men, making the men power required to mine and prepare the above quantity of coal for market equal to 553,687 persons.

The underground railroads for hauling the coal to the pit's mouth, and to carry the same to the breakers, in the anthracite regions will reach at least 1200 miles, and these railroads are not credited to Pennsylvania in the general railroad statistics.

—Miners' Journal (Pottsville, U.S.)

COAL FOR THE NAVY.

In the House of Commons on Tuesday, Mr. HUSSEY VIVIAN asked the First Lord of the Admiralty whether he could state shortly the result of the recent trial of mixed coal as compared with Welsh smokeless coal; and whether it is the intention of the Admiralty to return to the use of Welsh smokeless coal for Her Majesty's ships?

Mr. GOSCHEN: I must demur to the use of the word "smokeless" as applied to Welsh coal, for it generates under some circumstances a certain amount of smoke. In the short time allowed for answering a question I cannot give the full results of the interesting experiments which have been made, but papers on the subject will shortly be in the hands of hon. members. Experiments have been made during the late season with the Indian troops' Serapis, Crocodile, and Euphrates. They have been run against each other, some with mixed and others with Welsh coal, and the result was very remarkable. There has been a great saving, both in mixed and Welsh coal, as compared with any previous averages, thus showing that great care taken in these competitive trials has produced economy in both kinds. The aggregate consumption of mixed and Welsh coal on these three ships in the experimental voyage out and home was 2348 tons in 2184 hours, as compared with 2724 tons of mixed coal in 2052 hours, showing a difference of 376 tons in favour of Welsh coal, and of 132 hours in favour of mixed coal. The difference was thus not very great in either case, but the aggregate amount of coal used in these voyages showed a saving of 2000 tons over the average of the previous voyages of the three ships since 1867. As to the intention of the Admiralty, it has been shown that there is economy in the Welsh coal when its use is practicable, but mixed coal answers best in hot climates, as it keeps better than Welsh. Accordingly, all ships starting from Port-mouth and Plymouth will in future be supplied with Welsh coal only, and the same course will be taken as regards Gibraltar; the depot there will be supplied with Welsh coal only. The depot at Malta will be supplied with two thirds of Welsh coal, and one-third of mixed. At Port Said, Bombay, and other distant stations the proportion of half Welsh and half North country coal will be maintained.

**MINES REGULATION.**—Petitions were presented to the House of Commons last week for alteration of law from the following galleries:—Seaton Delaval, Forest of Dean, Reath, Seaton Burn, Barradon, Balcagne, Whitson (two), Backworth, Mulredge, Blaina, Park-lane and High Brook, Rhondda Valley, Gwmeol, Walboite, Dunukker, Killinick, Blatradon, Fordell, Newtown, Atherton, Round House, Stainbro, West Wemyss, The Park, Abercromby, Tinsley, Wigham, Dunderdall, Stubbins, Pate Merthyr, Townhill, Thillucourt, Swath Main, Twytwy Gwmeol, Crump Meadow, Mickley, Clackmannan, Lund Hill, East Gawber, Hugh Duffryn, Lletty Shenkin, Agnes, Sikeston, Fair, Darley, Merthyr, The Fence, Binod, Wemborne, Wimbury, Tylacoch, Pitmanor, Tillery, Lovell, Bertillery, Denend, Dyasat, Hindley Hall, Low Hall, Tankerville, Penborton, Rillwood, Lochgelly, New Nancy, Ince Hall, Pinstanley, Gilfach, Ffiochaman, Gilfachgoch, Gidlow Swinley, Kingswood, Wigan and Whitton Coal Company's, Wrethlington, Woodthorpe, Hindley, Holmes, Wombwell Main, and High Fordy.

**CHEMICALS AND MINERALS.**—(Messrs. J. Berger Spence and Co. Manchester, March 6).—The increased briskness of the Chemical Trade has been fully maintained, and makers have still difficulty in keeping pace with the demands for present requirements. There are large export orders on the market for the northern Baltic ports, and the United States is also buying freely. Caustic soda is scarce, and commands high prices. Soda ash has been in moderate request, and is so scarce at a slight advance. Bicarbonate of soda firm, without alteration. Soda crystals in good request at about our last quotation. In nitrate of soda a moderate business has been doing, without material change in price; buyers do not, however, appear inclined to go into stock. From the West Coast last advices report an advance in price, with very few vessels offering. During 1871 the total shipments were 5,605,966 quintals, against 2,943,413 in 1870, showing an increase of shipments of 662,493 quintals during last year. Murate of potash has slightly improved in feeling, but the business done has been small, and price is unaltered. Bleaching powder scarce, at full rates. Bicarbonate without further change. Frits of potash in good demand. Chlorate of potash scarce, at an advance. A good business has been done in sulphate of ammonia for forward delivery, at our quotation, but "spot" parcels are not much sought for. Sulphate of copper has been quiet. Tartaric acid in good request. Oxalic acid dull. In the Mineral branch all departments continue to be fully employed. The continued scarcity of fuel is still causing an upward tendency in its price, and the Iron trade specially is suffering through the uncertainty as regards the cost and regularity of future supplies. Ironstone and ores of all descriptions are in active demand. Northamptonshire collieries continue to make their way in favour of the coal, as much, perhaps, from the quantity of lime in it as from its content of iron. There is no special feature to report in pyrites, and prices are without change. Calamine ores are in good demand, Sardinian being specially enquired for. No alteration in chromates of Iron.

**MORE CURES THIS WEEK BY DR. LOCOCK'S PULMONIC WAFERS.**—From Mr. Shaw, M.P.S., 5, Charles-street, Hull.—"They are an unfailing remedy for all disorders of the breath and lungs. To cloggers, singers, and public speakers they are a perfect boon." The wafers give instant relief in asthma, consumption, bronchitis, coughs, colds, rheumatism, and all hysterical and nervous pains. They taste pleasantly. Sold by all druggists at 1s. 1½d. per box.

**HOLLOWAY'S OINTMENT AND PILLS.**—CHIEF AND STOMACH COMPLAINTS.—The source and centre of almost every ailment is impurity of the blood—dislodge this poison, and disease departs. Holloway's pills exercise the instinctive power of thoroughly cleansing each part of the frame blood, and rendering the fluid fit to perform its important functions. They cope most successfully with chest diseases, stomach complaints, liver disorders, and many other maladies, which were once the besetting dangers of mankind at certain seasons in town and country. The directions for use enable everyone to regulate the operation of these pills with the greatest nicety. Chronic invalids, nervous sufferers, and all whom other treatment has failed to relieve, are respectfully invited to try Holloway's celebrated medicine, which will strengthen and cure them.

THE TAVISTOCK FOUNDRY, IRON WORKS, AND HAMMER MILLS,

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COPPER ORES.

Sampled February 7, and sold at Swansea February 28.

Sampled February 1, and sold at Swansea February 28.							
Mines.	Tons.	Produce.	Price.	Mines.	Tons.	Produce.	Price.
Cape Ore.....	73	323½	£27 1 0	Sobral Ore.....	17	15½	£14 18 0
ditto.....	75	323½	26 10 0	ditto.....	8	25½	20 7 0
ditto.....	68	29½	24 2 6	Burnt Ore.....	21	3½	2 3 0
ditto.....	65	29½	24 3 6	Copper Refuse.....	4	6½	4 4 0
ditto.....	21	27½	22 8 6	Copper Reg. 20.....	26½	21 0 0	
ditto.....	17	24½	44 7 6	Tigrony Pre. 7.....	20½	16 0 0	
ditto.....	16	35½	29 1 6	Copper Ore.....	3	7	5 3 6
ditto Reg. 41.....	82½	43 12 6		ditto.....	1	4½	3 0 6
ditto.....	40	22½	43 8 6	Copper Pract. 4.....	29½	22 12 6	
ditto.....	13	29½	74 7 6	ditto.....	2	85½	44 9 0
Brass Ashes 116.....	4	2 3 6		Copper Reg. 6.....	42½	84 12 0	
ditto.....	21	4½	3 12 0	Copper Ore.....	2	21	17 1 6
ditto.....	118	4	2 4 6	ditto.....	27	13½	10 11 0
Sobral Ore.....	81	75½	£11 0 0	ditto.....	10	25½	20 10 0
ditto.....	27	14	11 5 6	Sundries.....	4	31½	24 14 0
ditto.....	21	13	10 7 0				

TOTAL PRODUCE.

TOTAL PRODUCE.										
Cape Ore .....	431	£12,786	0	6	Tigrony Precipit.	7	£	112	0	0
Brass Ashes.....	255	569	9	0	Copper Ore ....	4	18	11	0	
Sobral Ore ....	154	1,387	8	0	Copper Precipit..	6	179	6	0	
Burnt Ore .....	28	49	9	0	Copper Regular..	5	173	0	0	
Copper Refuse..	44	154	16	0	Copper Ore .....	29	401	0	0	
Copper Regular.	20	429	0	0	Sundries .....	4	257	0	0	

Names.	Tons.	Amount.
P. Grenfell and Sons .....	144½	£1209 19 6
Sims, Williams, and Co. ....	405	3728 11 0
Vivian and Sons .....	168½	3164 14 0
Williams, Foster, and Co. ....	201½	6645 13 0
Mason and Elkington .....	72½	1789 1 9
Total .....	992	£16,583 0 0

NO SALE ON MARCH 19.

NO SALE on March 19.				
TOTALS AND AVERAGES.				
	21 cwts.	Produce.	Price.	Per unit. Standard.
Wholesale..	992	....	20½.....£16 13 5	.... 169.11. ..£102 1 6



## Mining Correspondence.

## BRITISH MINES.

**ALTY-GRIB.—J. Clint, March 6:** I have no alteration to report this week; everything is going on in a most satisfactory manner, and we are doing our utmost to complete the communication between the low adit and the engine-shaft. All the lodes are of the same value as when last reported on.

**APPLETREEWICK.—T. Wiseman, March 6:** The Wellington Vein: The 25, east of engine-shaft, is very hard and wet, worth 10 cwt. of ore per fathom. The lode in the east end above the 25 is worth 40 cwt. of ore per fathom, and have made regular returns. The 25, west of engine-shaft, is very hard, and worth 16 cwt. of ore per fathom; the vein at the end is 12 feet wide, nearly all spotted with ore. Nothing has been done in the 35 for a fortnight on account of the engine standing a week, but the water is now out again, and the men will at once resume work. In the 20 west the end is 12 cwt. of ore per fath., but is very hard and moves slowly. The lode above is worth 12 cwt. per fathom. The lode in the 20 to the 25 is worth 12 cwt. of ore per fathom. Nothing doing in the new vein at present. The Village Level: We have now, I think, reached the end of the old men's workings, and have come at a flatting which, so far as we are concerned, is 3 feet wide, and 8 in. thick, containing pieces of ore weighing from 20 to 30 lbs. each. The lode seems to extend in width as we open it out, but we have made little progress, as it is very dangerous and requires timbering. I have no doubt but a short time we shall have a rich mine here.

**BEDFORD UNITED.—W. Phillips, March 7:** The lode in the 115 fm. level east is 2 ft. wide, yielding good saving work. In this level west we are driving upon the north part of the lode. The lode in the 103 east is much improved, and is now worth 4 tons of ore per fathom. The lode in the 103 west, this level is producing 4 tons of ore per fathom. We are driving by the side of the lode in the 103 west. The lode in this level is worth 3½ tons of ore per fathom. Driving by the side of the lode is continued in the 90 east. The lode in the back and bottom of this level yield on an average 3½ tons of ore per fath. We are cross-cutting to the main part of the lode in the 50 west. The lode in the bottom of this level, east and west of Curt's winze, are producing on an average 3½ tons of ore per fathom. The rise in the back of this level is worth 5 tons of ore per fathom. The lode in the 75 east is 3 ft. wide, producing 3 tons of ore per fathom, and is looking more promising. We are still sinking by the side of the lode in the 75 fm. level west. The lode in the 62 east is 2 ft. wide, composed of spar, muddle, and good stones of ore.—South Lode: The lode in the 47 east is 3 ft. wide, composed of gossan, muddle, and a little black oxide of copper. We have commenced a rise in the back of this level, upon a very promising piece of lode, worth at present about 1 ton of good quality ore per fathom.

**BLAEN CARLAN.—John Evans, March 6:** Settings for March: The 20, west of shaft, is re-set to two men, at 55s. per fathom; the lode in this end is without alteration, and is producing a little lead and copper. The 20 east is re-set to four men, at 140s. per fathom; the end is strongly spotted with lead ore, and as this end is now very near to the point of perpendicular of No. 1, lode in the level above, I expect an improvement here soon. The No. 1, lode, in back of the 10 east, is re-set to four men, at 70s. per fathom; the average value of the lode is 20 cwt. per fathom. The No. 2, lode, in the back of the same level, is re-set to six men, at 65s. per fathom, and the lode is worth 25 cwt. per fath. The No. 3, lode, in back of adit east, is re-set to six men, at 65s. per fathom; the lode in this level produces from 20 to 25 cwt. per fathom. The No. 2, lode, in back of the same level, is re-set to six men, at 65s. per fathom, and the average produce of this lode is 25 cwt. to the fathom. The straight adit going north is re-set to four men at 115s. per fathom; the ground in this level is rather tight for driving, consequently but slow progress is made. The new adit south of river is re-set to two men, at 110s. per fathom; the ground here is much tighter than it has been, hence progress is slow. All surface operations are going on well.

**BOW.—W. Nancarrow, J. Lean, March 6:** The sets of timber alluded to in last week's report have been put in, and the shaft made secure to the roof of the 100 fm. level. We have also cleared around the above-mentioned level. We shall now make preparations for the drop-lift bracers, which will be put in level with the 100 pit, and also the bracers and elaters for the 30 fm. plunger-lift, which will be put in about 2 ft. below. Some of the castings for the same are on the mine, and no time shall be lost in getting the remainder delivered and fixed in their places. All other points of operation are without change to notice. The tribute pitches, on the whole, look better, and on Monday next we shall sample 25 tons of 1 and ore, to be sold on the 14th inst.

**BRONFLOYD.—J. Davis, March 6:** Settings for March: No. 3 Shaft, North Lode: This shaft is down 15 fms, 4 ft. under the 84 fm. level. The ground in the bottom is without change. Six men to drive the 81, west of winze, on the south part of the lode, at 24s. per fathom; worth 1½ ton of lead ore per fath. Four men to drive Balcon's cross-cut south, from the 84, to cut the south lode, at 140s. per fathom; ground tight for progress. Six men to drive the 73 west, at 20s. per fathom; and the same men are to strip down all the lode at 90s. per fathom; lode for all its breadth worth 2½ tons of ore per cubic fathom. Six men to stop over the back of the 73, east shaft No. 3, at 100s. per cubic fathom; lode worth 1 ton of ore per cubic fathom. Six men to stop over the back of the 63 west, at 100s. per cubic fathom; lode worth 1 ton of ore per cubic fathom. Four men to stop over the 63 east, at 70s. per cubic fathom; lode worth 15 cwt. of ore per cubic fathom. Four men to raise ore on tribute over the 53 west, at 120s. per ton, the party to allow 20s. per ton for dressing. We are making preparations to set another stopover the 84 fm. level west. All our machinery remains the look well. We deliver, look forward to a supply of wire-rope, 7 tons of dressed ore from the floors, to Cambria ore, by the wire-rope.

**BYNAMBOUR.—G. Spargo, March 6:** Since my last report a further improvement has taken place in the 22 fm. level, driving east towards the pipes of lead, and if it continues to improve, this level will yield ore in paying quantities ere we intersect the shoots of lead gone down in the 12, which I expect to reach by the end of the present month. A great quantity of water still issues from the lode, and evidently shows an open lode exists between the 12 and 22 fm. levels, and in evidence of this, I found large and open they are, as a rule, always found to be more or less open. I therefore, look forward to a supply of very good ore. The 22 fm. level is extended east of the shaft 6 fms, 3 ft. No material alteration has taken place in any other part of the mine. All the machinery is working well.

**CARGYON.—T. Hodge, March 5:** The summen have driven west of shaft, in the 70, for the pit about 6 ft. to-day. We shall commence to put in skip-rod from the 60 to the 70, and hope to send the skip to the bottom by the end of this week.—North Lode: In the 60 west we have turned house to drive west on the count of the lode, but I have not taken down any of the lode part of the lode since my last; in the end we have a branch 1 ft. wide, containing good spots of lead and blende, which looks encouraging. In the 55 end west there is nothing new since my last; the ground continues hard, which renders progress slow.—North Lode: The 30, east of the cross-cut, is gradually improving as we drive, worth full 40s. per fathom. The 20 west is worth 70s. per fathom. The 20 east is yielding saving work. The lode in the 20 west is worth 80s. per fathom. The lode in the back of the 30 east is worth 50s. per fathom. The lode in the back of the 30 east is worth 50s. per fathom. In the 10 end east we broke a good stone of lead 1 ft. wide, and a change of lead nearly 40s. per fathom. In the other bargains there is no change worthy of notice, and the surface work is going on as usual.

**CAMBORNE VRAN.—J. Vivian and Son, Nicholas Glynn, March 7:** Old Main Lode: In the 110 fm. level, west of cross-cut, the lode is 5½ ft. wide, producing a little copper and tin throughout, and looking well for further improvement. In stopping the back of this level, east and west of a rise, east of the cross-cut, 4 ft. of east shaft, the lode is 1½ ft. wide, and worth 10s. per fath. In the back of the 124 fm. level, west of east shaft, the lode is 2½ ft. wide, and worth about 1½ ton of ore per fath. South Lode: We have four tribute pitches working in the bottom of the 120 fm. level, west of cross-cut, in which the men are earning fair wages, and one pitch in the back, in which the men are also doing well.—TOWN Lode: In the 106 fm. level, west of east shaft, the lode is about 1 ft. wide, at present unproductive. In the lode in the back of this level the lode yields about 1½ ton of ore per fathom.

**CAPPAH.—William Thomas, March 6:** No alteration of importance in the mine since last week's report. All the work is being carried out in a satisfactory manner. The schooner Vesper, with our ore for Swansea, will sail as soon as there is a shift of wind.

**CASTLE AN DINAS.—Thomas Parkin, W. Kendall, March 6:** The eastern and western stops continue to produce excellent tin stuff for the whole width of the elvan, which is about 12 fms, and produces very good work within 2 ft. of the surface. The stamps are now kept fully supplied. The new drum is in its place, and the necessary fixtures in connection with it are almost completed. Since we have had a change in the water, the lode is looking so, that we hope in a very short time to resume operations by the deep level. The machinery and other operations are going on satisfactorily.

**CASTLE GATE.—Thomas Parkin, March 7:** The men have cut into the lode called Duck-pool lode several feet, and have taken out some good work for tin. They are not through it yet. I expect it is from 7 ft. to 8 ft. wide. This is 50 fms. east of the point where we have raised such a large pile of tin stuff that will pay well. I will report next week as to the size and quality of the lode.

**CHIVERTON MOOR.—G. E. Tremayne, March 7:** Setting levels: The 116 to drive west, by four men and four boys, at 40s. per fathom; lode 3 ft. wide, composed of flake and quartz. The 105 to drive west, by four men and four boys, at 40s. per fathom; lode 3½ ft. wide, producing good stones of lead, and lifting out a large stream of water. A lode in the back of the 105, by six men, at 20s. per fathom; lode worth 12 cwt. of lead per fathom. The 95 to drive west, by six men, at 30s. per fathom; we are at present engaged driving on the south side of the lode. A lode in the back of the 95, by four men, at 20s. per fathom; lode worth 15 cwt. of lead per fathom. The 85, east of Kettleback's shaft, in Chiverton Valley, by eight men, at 60s. per fathom; lode worth 20 cwt. of lead per fathom. We also set six tribute pitches at about 60s. per ton. On Monday we shall sample 70 tons of our usual good quality lead.

**CLARA CONSOLS.—N. Bray, J. Phillips, March 2:** Sanford's engine-shaft is in a regular course of sinking below the 44, by contract for 5 fms. The ground in the cross-cut is becoming more wet as we near the lode. The lode in the 22 west is about 1½ ft. wide, composed of siliceous quartz, and stones of blende; progress rather slow, on account of so much water. The 23 east still looks highly favourable; the lode is 2 ft. wide, having a good sized leader of lead and blende. In the winze sinking from the 20 to the 32 the ground is rather hard, but we are making every effort to communicate the points. The 30, east of the turnpike, is still unproductive, but it has a long stretch of untired ground ahead, with good prospects. The lode in back of the 32, and in back of the 10, east of the turnpike, are producing quite as much lead and blende as hitherto. As Pousley's shaft is now commenced cutting pit in the 25, preparatory to driving levels east and west on the lode. We are pleased to say that we commenced the new 40-ft. pumping-wheel with the line of rods, on Monday last, and it works well. We have 20 tons of lead ore which may be sampled at any time.

**CWM VRON.—J. Kito, March 5:** We have made good progress in cutting lode and cross-cutting to the lode in the 48 since my last report, and we believe from the large stream of water coming out of the end of the cross-cut that we are close to the producing part of the lode, but I shall be able to say more about this by the end of the current week. There has been no change to notice in the 35 since my last. The lode in the rise still continues to yield about 2 tons of blende per fathom, with a little lead ore. The 24 end, west of engine-shaft, is

at present poor, but here we are daily expecting an improvement, as we are close upon entering the best run of ore ground discovered and passed through in the 12. We have communicated the winze from the 12 to the 24, referred to in my last report, and have let stops each end of the same, which are yielding good lead and blende, and judging from what we have raised from the roof of the 12, immediately over this point, we may reasonably anticipate good returns from between the 12 and 24. The stops in the roof of the 12 and 24 are yielding a fair quantity of blende, all of which being mixed with lead ore in small quantities. We sold on Tuesday last, to Messrs. Dilwyn and Co., 40 tons of blende, at 40s., 60s., per ton, and I hope to have a similar quantity for sale in a month from this date.

**CRENVER AND WHART, ABRAHAM.—Wm. Kito, March 5:** There is no alteration to report in the London last week, except we got a breakage of the balance bob at Pelly's engine-shaft at the 50 fm. level. The pin and nose-piece broke last Saturday night, and we have ordered a new one, and expect it to be in to-day, hence the water has raised to the 200, and no doubt it will get to the 100 before it can be repaired.

**DEKREPARK.—J. Bucknell, March 1:** We have a cross-course crossing our shaft, it underlies west and of the most promising character; the lode in the deep adit level will form a junction with this cross-course about 50 fathoms west of the present end. I have every reason to believe our lode will hold good or improve as we near it; I consider everything looks well for a prosperous future.

**J. Bucknell, March 7:** We are pushing on the sinking of the shaft with all speed. We have cross-cut the lode in the deep adit 11 ft. of which 4 feet is a good lode for tin and copper, but the south part of the lode is covered by a lode of another lode dropping in; it appears that a little below the adit level they will form a junction, where we have reason to believe they will produce abundance of mineral.

**DOLVEN CONSOLS.—David Evans, March 6:** Western Main Adit: The lode in the end is still strong and solid, has increased from 4 to 5 ft. wide, is very watery, produces a strong mixture of muddle and lead ore, and is a very promising lode.—Eastern Main Adit: The end of this driving is without change.

**EAST BASSET.—John Lean, March 6:** The lode in the 110, east of Hodges's cross-cut, is worth for tin 150s. per fathom. In the 110 cross-cut, west of flat-roof shaft, driving north, there is no change to notice. The rise in the back of the 110 is not communicated with the 100 fm. level end, west from Michell's cross-cut; the ground is now about spent, and the communication may take place before the week is out. In the 91, driving west from Williams's cross-cut, we have intersected a slide, which has disordered the lode, now worth 150s. per fathom for tin. In the 80, driving east from Michell's cross-cut, the lode is large, producing saving work for tin. We are stripping down the south side of the 80 east, on the great lode, preparatory to driving east on its course; this is a large lode, and is worth for tin 150s. per fathom. In the 70, driving north, with the exception of more water coming from it, there is no change. A rise in the back of the 60, east of flat-roof shaft, and within about 2 fathoms of the present end, is worth about 60s. per fathom for copper ore. We yesterday uncovered Copper Hill shaft at the bottom of the bob-pit, and find it is in a bad state for several fathoms below that; we intend examining it below that point to-morrow. The foundation of the house for the stamping-engine is taken out; we are now taking out foundation for outside loading. We are also taking the engine out; all the light work is on the mine, and no doubt we have it all here in about a week for this time. The stone in the present house is to be used in building the new house.

**EAST BOSCAWELL.—Wm. Eddy, March 6:** The water is forked to the 60; the lode in the back of this level, east of engine-shaft, is 4 ft. wide, producing tinstuff; the lode has been worked extensively west of 4 ft. shaft. At surface we are building a lode for making a balance-bob, disconnecting fly-wheel shaft and sweep-rod from the pumping-engine, cutting leads through dressing-floors; the masons are making fair progress with the winze engine-house. We have employed a carpenter and timberman, four summen in engine-shaft, two engine-men, two carpenters, two sawyers (occasionally), two smiths, six men and one boy at surface work, and six masons and four labourers on contract.

**EAST CARADON.—John Truscott, March 6:** In the 130 cross-cut south the ground continues hard clay. The counter lode, in the 115 east, 12 3/4 ft. wide, worth 50s. per fathom; 13 fms. west we are cross-cutting to see this lode, and have intersected a lode, and cut into it 2 ft.; for this distance it is composed chiefly of quartz and capel, intermixed with muddle and occasional spots of ore. Child's lode, in the 115 east, is 2 ft. wide, producing saving work. In the 70 east, south part of the lode is worth 50s. per fathom. In driving north at the 90, towards Fawcett's lode, in the cross-cut, the ground is granite, and favourable. The near lode, in the 80 west, is 1½ ft. wide, producing saving work. Fawcett's lode, in the 70 east, is 1 ft. wide, producing good stones of ore, and presenting a promising appearance. Seeombe's lode, in sinking below the 50, is 2 ft. wide, composed of quartz, intermixed with muddle and spots of ore. In the 50 east the lode is 3 ft. wide, composed of quartz and gossan. In the 30 west the lode is 3 ft. wide, composed of quartz and gossan. In the 20 west the lode is 3 ft. wide, composed of quartz and gossan. In the 10 west the lode is 3 ft. wide, composed of quartz and gossan. In the 0 west the lode is 3 ft. wide, composed of quartz and gossan.

**EAST CWM VRON.—John Kito, March 5:** We are getting on well with the cutting of lode at the 24, and in a fortnight from this date shall be ready to resume the sinking of the engine-shaft below. I am anxious to push on as rapidly as possible, and not a moment will be lost in completing all the preliminary arrangements for driving the mine to the 30, where I purpose again driving out to prove the lode, and at this level I expect ore in paying quantities will be met with. We are driving the 24 east of engine-shaft by a full party of six men, and by the end of the current month I expect to get into the run of ore ground discovered in the 12, when I hope to have something good to report. In the adit level, before resuming the driving west, as recommended in my last report, I purpose cross-cutting right through to the south wall of the lode, as I believe that a considerable portion of it is standing whole and untouched in this direction. This will prove its size, and character, and if we make no further discovery I have no doubt we shall find much easier ground in which to continue the driving westward. The machinery and pitwork are all in good repair, and working well.

**EAST RHYDIALOG.—J. Dunkin, March 6:** Friday last being our pay and setting day, everything passed off satisfactorily, and the following bargains were re-cut. The 15, east of Rhydialog, to four men, at 60s. per fathom; the ground in this level continues favourable for producing lead ore; the part driving on is mixed with lead, blende, and copper ore, and has every reason to expect good returns as soon as the main part of the lode is reached. The deep level, on same lode, to two men, at 60s. per fathom; the lode in this drive is 2 feet wide, composed of spar, and producing good stones of lead and copper. The deep level, on new lode, to four men, at 40s. per fathom; the lode in this level is 5 ft. wide, composed of clay-slate, mixed throughout with lead and blende—a very fine looking lode.

**EAST VAN.—Wm. Williams, March 5:** We are progressing very favourably at East Van under all circumstances. The Sandcroft people have disappointed us by promising to drive the lode in the 100, but as yet we have not seen anything of them. We had nice spots of lead in the lode yesterday.

**EAST WHEAL GRENVILLE.—G. R. Odgers, W. Bennetts, March 2:** There is no change since our last. The engine is working very well, and we are glad to inform you that the water is forking.

**G. R. Odgers, W. Bennetts, March 6:** In the 50 end east there is no alteration, as we have not taken down any lode since our last report. We have not forked so much as might have been expected, in consequence of the top valve of our 65 pole falling on Monday last; we have dropped a bucket in the lift, and are waiting to say that it answers very well, so that we are now progressing favourably.

**EAST WHEAL LOVELL.—Richard Quentrell, March 6:** I am glad to report a further improvement in the mine. In driving the 80 west the lode is better, and promises to further improve. This is important, as this end is 8 fms. west of the cross-course, and 7 fms. further west than the bottom of the winze sinking below the 80, which is now down 8 fms., and in which I reported an improvement last week.

**FRANK MILES.—J. Cornish, P. Cornish, N. Addams, March 6:** We have now passed through all the lode in the cross-cut east from the 130 north; it is now about 11 ft. wide, consisting of quartz and white iron, interspersed with lead ore, but it is rather too hard to be of much value. In the 115 north the ground is without any particular change, consisting principally of a light-coloured elvan. In the 100 north we have cut through the lode, and are now driving north and south from the cross-cut on its course, and each end is yielding ½ ton of lead ore per fathom, with a good prospect of its continuing. In the cross-cut driving east from the 45, south from Orchard air-shaft, we have not yet intersected any more lode and the ground continues much the same; we hope, however, to soon meet with another part of the lode. In the 45, driving north from Orchard air-shaft, on a west branch, the end is yielding 3 cwt. of lead ore per fathom, and from its very favourable appearance we are daily expecting an improvement. The ground in the cross-cut east, in the 30, directly south from the engine shaft, is at present rather stiff; we shall have to drive 5 or 6 fathoms more to intersect the east lode. All the stops throughout the mine are without any particular change since our last report, and a similar remark will apply to the tribute department.

**GAWTON COPPER.—Geo. Rowe, G. Rowe, Jun., March 2:** We have cut into the south part of the lode at the 105, east of King's engine-shaft, 10 ft., and not yet through it; the part now in the cross-cut is chiefly hard capel, intermixed with muddle and spots of ore, altogether showing a very healthy appearance. The lode in the 95 east is without change. The part of the lode carried in the winze sinking below the 95 is 6 ft. wide, yielding 8 tons of ore per fathom. The lode in the rise going up in the back of the same level (95) is improved, now worth 12 tons of ore per fathom. The lode in the lode in the back of the 95 is worth 5 tons of ore per fathom. The part of the lode carried in the 85 east is producing very strong muddle, with good stones of ore. The lode in the 75 east is 4 ft. wide, composed of spar, muddle, and ore, in easy ground, showing a very kindly appearance. The lode in the winze sinking below the 70 is worth in the deepest point 10 tons of ore per fathom, but we are compelled to suspend the sinking for a short time, in consequence of an increase of water, or until the 50 fm. level end is a little further in advance, when the water will be drained,

The lode in the lode in the bottom of the 70, east and west of Williams's winze, is worth 5 to 6 tons of ore per fathom. Our last sampling weighed off yesterday 294 tons 11 cwt. 2 qrs. of copper ore.

**GLAMORGANSHIRE.—Wm. Foss, March 6:** The shaftmen are cutting down shaft work with all speed. We have 4 fathoms of it to cut down and secure the 10 fm. level. We are also preparing dressing-floors, with which we are getting on well, the weather having been very fine this week, and much in our favour for surface work.

**GLAIN PEDRO.—H. Johns, March 6:** Since my last report the shaft has been cleared to the bottom, and we find it to be 13 fathoms deep from surface. We have blasted holes at different points on the lode, and are pleased to inform the shareholders that some good lead has been broken, a box of which we have forwarded to the company's office for their inspection; and, so far as we have seen the lode, we have reason to expect good courses of ore when laid open. The deep adit cross-cut is being pushed forward by full force to get under the shaft in the earliest time possible. The weather being favourable, all our surface jobs will be finished in a few days.

**GLASGOW CARADON CONSOLS.—Wm. Taylor, March 4:** I am pleased to say the lode in the 52 east is improved, now worth full 250s. per fathom, and a fine course of ore. The 65 east on the south part is worth 180s. per fathom, a fine-looking lode. The 45 east is hardly looking so well, now worth 100s. per fathom. No change in any other part of the mine since my last report. We have weighed off the ore, it is 311 tons 1 cwt. 2 qrs., and a total amount of 1935½ tons. It has come out rather more than I expected.

**GORSIEDD AND GELNY LEVEL.—March 8:** I am pleased to report that in the driving to Gorsedd the men have tapped more water, which has caused the flow from the swallow to cease. We think an important change is about to take place, as the stuff which is washed from the end contains good lumps of ore. We shall be able to say more of this next week.

**GREAT LAXEY.—R. Rowe, March 5:** There is nothing new to report in the ends driving north of the main engine shaft in the 235 and 220; the lode is chiefly productive for blende. The Welsh shaft is now sunk 4 fms, 4 ft. below the 210, and the lode is worth for lead and blende from 60s. to 70s. per fathom. The new sump recently started between the Welsh shaft and the 210 fm. level continues to look well, and the lode is worth fully 150s. per fathom. The 210, foregoing, driving north, is worth 60s. per fathom, and the lode in the roof of this level are worth 80s. per fathom. We hope very soon to be able to resume driving the 200 fm. level end north. In the 190 fm. level end the part of the lode we are driving on is worth from 50s. to 60s. per fathom. The 180 fm. level end has improved, and is now worth 80s. per fathom. I am happy to say we have haled last night the 165 fm. level rise with the sump sinking from the 145, and every way according to our calculations; the holing of this ground will be very important to us in several ways, ventilation especially, besides additional ground for stops on both the hanging and lying lodes, hitherto in this ground to a considerable extent improved.—Dumbell's: The shaft is going down well below the 170, but being in the slide ground the lode is at present unproductive. In the 170, north of shaft, we have cut into the hanging lode, and find it to be worth 50s. per fathom, while the lying lode is worth 40s. per fathom, with about 15 ft. of rock between; in driving north the 170, level will be completed, and will be very important to us in several ways, ventilation especially, besides additional ground for stops on both the hanging and lying lodes, hitherto in this ground to a considerable extent improved.—Dumbell's: The shaft is going down well below the 170, but being in the slide ground the lode is at present unproductive. 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WHEAL LUCY.—W. Harrie, March 6; The engine-shaft yields good tinstuff, the waste sinking on the Carbona is producing good work for tin. The lode in the end driving west of south cross-cut is much the same as last reported. We



have set an end to drive east on the same lode, which is producing saving work for tin, and likely to improve. There is no material change in any other part of operation.

**WHEAL RUBY.**—J. Richards, March 6: The clearing of the adit level proceeds favourably, which is being pushed on as fast as possible with a full party of men. We have reached a canner lode, which is worked extensively as far as the old miners could go down, and must have been found productive for tin from all appearance. When the mine is opened more extensively this lode may be found a great auxiliary, which intersects the main lode about 50 fms. west of our present point of operation. We have had several shafts to ride on this adit, which we are firmly collaring and making secure as we proceed.

**WHEAL RUSSELL.**—John Bray, March 7: The lode in the shaft below the adit is 5 ft. wide, producing a little ore, not to value. The lode in the stope west of shaft, below the adit, is worth 20s. per fathom; the lode in the adit level is 4 ft. wide. Yesterday we broke some very good stones of ore, the best that have been seen for the last 20 fathoms; I believe we are near a good improvement. The lode in the 40 east is worth 10s. per fathom. The lode in the 25 east is poor. The lode in the winze below this level is worth 12s. per fathom. The lode in the stope above the back of the said level is worth 10s. per fathom. We have two stopes working about the 40; the lode is worth 20s. per fathom in each. The 40 west is poor.

**WHEAL SPARNON.**—N. Tregay, March 3: The engine started off well, and we forked 4 fms., when we had two mishaps; some stones, we suppose, thrown into the column by boys while the engine was idle got under the clock, and before we cleared them the adit ran together. We have now both cleared the adit and the pumpwork, and the engine is working well. If this continues we shall soon make some progress in forking. No other change.

**WHEAL UNY.**—W. Rich, M. Rogers, S. Coade, Jun., March 3: The 80, east of Gooding's, is worth 20s. per fathom. The 60 east is worth 20s. per fathom. The 45 east is worth 15s. per fathom. We are fixing a drawing-lift in King's new skip-shaft, to help the pumping-engine. The water is over the clocks at the 80 fm. level; we can just keep it from rising when the engine is working 10 strokes per minute. The adit is being cleared at East Wheal Uny, with a view to let down the water pooled back in the mine, and which will probably assist us here.

**WHEAL WHISPER.**—T. Rowe, March 7: The stope north of the big workings continues to improve. We are now down 2 fathoms, and have good branches of tin and stains of copper. I have good reason to believe that when we reach the elide, which takes off 2 fathoms deeper on the north side, we shall make some further improvement. Wheal Blefard side continues to produce good work from the attic. We sample this week, with an improvement upon last.

**WILLOUGHBY.**—H. Nottingham, March 7: The level driving south from Pyn's shaft is yielding some good stuff for the dressing-floors. The lode is about 18 in. wide, ore throughout, and yielding nearly equal quantities of lead and blende, and ground fair for driving. The north end continues hard, with a branch of lead and blende about 3 in. wide on the footwall, and still letting out a good deal of water. Both of these ends are now in regular course of driving by a full set of men, and I have another set cutting lodges on east side of the shaft, and when this is finished, if we do not cut the other lode in the north end, I shall put this set of men to cross-cut from the lodge for the other lode. We had a very heavy fall of rain the latter part of last week, which hindered us with surface work; but this week is extremely fine, so that we are going on well at present. I am pushing on as fast as possible with everything connected with the crushing and other machinery, and also the tramways; and if the weather will settle we shall not be long in getting a way clear for the stuff we are now breaking down to the crusher.

**TANKERVILLE.**—The sinking of the shaft is progressing very satisfactorily, being down 3½ fathoms below the 120. The stope in the back of the 120 west is in a course of lead 8 ft. wide, nearly solid.

**NEW VAN.**—The prospectus of this valuable property has attracted a good deal of attention during the week. We understand that the subscription list will shortly be closed.

**PERRAN WHEAL VYVIAN (Limited).**—A steady demand for these shares continues, caused not only by the improved prospects of the mine, but from the fact of the vendors setting an example which it could be wished was more generally followed. Their refusing to accept cash for the mine, preferring the whole of the purchase money in shares, speaks highly of their opinion in the future of the property. This, supplemented by the directors declining to accept any remuneration for their services until the mine is more developed, has gained an amount of confidence seldom met with.

**CAMP FLOYD.**—Six car loads of machinery have arrived, for the construction of the mill at Camp Floyd, on the Sparrow Hawk Mine. Capt. Shaw (superintendent) arrived this morning from San Francisco. Everything is in readiness at the mill, and the site for its reception. Work will be pushed forward as rapidly as possible until it is completed.

**APPEAL IN BANKRUPTCY.**—Before the Lords Justices James and Mellish, March 7. The Stannaries Court sought to recover 154s., being the calls on shares in Wendron Consols, made by Mr. Marshall, as liquidator, upon the defendant, who pleaded bankruptcy since the mine had been in liquidation. The appeal was dismissed, with costs.

A Syndicate of French, Spanish, and Italian bankers has arranged with M. Lamière, the concessionaire of the railway from Seville to Huelva and the Mines of Rio Tinto, for the immediate introduction of that undertaking and its construction by an Italian company.

Mr. Thomas Bagnall, of Groomston Ironworks, near York, has joined the Board of the Central Swedish Iron and Steel Company (Limited).

**SUPPOSED NEW GOLD FIELD.**—At the meeting of the Royal Geographical Society on Monday a communication received through Sir Charles Nicholson was read, relating the incidents of a visit by a vessel to the supposed unapproachable island of the New Guinea chain. The crew were hospitably treated by the black islanders; but being white, they had, at first, some difficulty in satisfying the natives they were really human beings. There was some reason to conclude, the statement added, that future explorations would prove the island to be fertile in gold and other precious mineral products.

**THE MINING JOURNAL.**—Now ready, neatly bound, price 1s. 10s., VOLUME XL, for the year 1871. To be had through any newsagent or bookseller, or direct from the Mining Journal office, 26, Fleet-street, E.C.

#### The Society of Accountants in England.

**A GENERAL PUBLIC MEETING OF PUBLIC ACCOUNTANTS PRACTISING IN ENGLAND** will be held at the Cannon-street Hotel, at Two o'clock on THURSDAY, the 14th day of March next, for the purpose of approving and adopting the Rules and Regulations of the Society of Accountants in England, as drawn up by the Rules Committee, and approved by the Council, in accordance with a resolution of the General Public Meeting held at the Cannon-street Hotel, on Thursday, Jan. 11, 1872. By order of the Council, ALFRED C. HARPER, Secretary pro tem.

Temporary Office, 2, Cowper's-court, Cornhill.

**THE CAPE COPPER MINING COMPANY (LIMITED).**—Notice is hereby given, that at a MEETING of the directors of this company, HELD TO-DAY, it was resolved:—

"That a Dividend of Seven Shillings and Sixpence per share, free of income tax, be now declared, payable on the 25th day of March instant, and that the transfer-books be closed from the 18th to the 25th March, both days inclusive." By order of the Board, J. C. LEAVER, Secretary.

6, Queen-street-place, Upper Thames-street, London, E.C., 6th March, 1872.

**ECLIPSE GOLD MINING COMPANY (LIMITED).**

The Directors of the Eclipse Gold Mining Company (Limited) have the pleasure to announce that the WHOLE of the SHARES of the NEW ISSUE of CAPITAL have been ALLOTTED.

51, Moorgate-street, March 7, 1872. HENRY HAYMEN, Chairman. FREDK. R. BLUETT, Secretary.

**THE "ROYALE BELGE" ASSURANCE COMPANY,** ESTABLISHED 1853.

ENGLISH BRANCH FOR COLLECTIVE ASSURANCE against INJURIES arising from PERSONAL ACCIDENTS.

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FRANK LIMMER, Secretary.

**MR. R. PERCY ROBERTS,**

FINANCIAL AGENT,

60, ENGLISH STREET, CARLISLE.

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affords information (ample and correct) of all the best-paying investments. Capitalists and men of business should consult the "Guide" for valuable and reliable intelligence.

THOMAS SPARGO,

Gresham House, Old Broad-street, E.C.

Established Twenty-five Years, Fifteen at the above address.

With this week's Journal a SUPPLEMENTAL SHEET is given, which contains: Mr. Warrington Smith's Lectures at the Royal School of Mines—Boilers at Mines and Ironworks—Cleveland, its Past, Present, Future, &c.—South Midland Institute of Engineers—Foreign Mining and Metallurgy—Foreign Mines Reports—Geology of Utah—Alluvial Gold Mining in Colombia—Yorke Pottery—Mining Company—Malaga Lead Company—Variable Expansion Gear for Windmills—(Illustrated)—Watchman's Electric Tell Tale Clock (Illustrated)—Patent Meters, &c.—Original Correspondence: Mines Inspection Amendment Bill (No. VI.); Sinking Shafts by Machinery; General Practical Mining (J. Sprague); Tin Dressing (J. Sprague); Remarks on the Origin and Formation of Metalliferous Veins (R. Knapp); Scientific Mining in England (T. J. Barnard); Queen, King, and Virtuous Lady Mines (T. J. Barnard); Vitality of Cornish Mining (G. Rickard); Gem Tin Mine (W. Martin); Old Treburget Silver and Lead Mining Company (J. H. Tilly); Mining in Cardiganshire, 1872 (S. Trevelyan); Mining and Mine Agents (J. Addison); Plynlimmon Mine, and its Management; Brazilian Gold Mining Companies; St. John del Rey Mining Company; Tharsis Sulphur and Copper Company (J. Thomson).

### The Mining Market; Prices of Metals, Ores, &c.

METAL MARKET—LONDON, MARCH 8, 1872.

COPPER.				IRON.			
Best selected—p. ton	92	0	0	Bars Welsh, in London	10	7	6-10
Tough cake and tin	91	0	0	Ditto, to arrive	10	10	0
Sheathing & sheets.	94	0	0	Nail rods	11	0	0
Boils	94	0	0	Standard, in London	10	0	0
Bottoms	96	0	0	Bars ditto	11	10	0
Old	80	0	0	Hoops ditto	12	10	0
Burra Burra	93	0	0	Bars at works	10	0	0
Wire	0	11	0	Hoops ditto	11	0	0
Tubes	0	16	0	Sheets, single	13	0	0
BRASS.				Pig No. 1, in Wales	5	10	0
Sheets	94	0	0	Refined metal, ditto	5	10	0
Wire	94	0	0	Bars, common ditto	9	10	0
Tubes	100	0	0	Do. march, Tyneor Tees	0	10	0
Yellow Metal Sheathing	84	0	0	Do. railway, Wales	2	0	0
Sheets	74	0	0	Do. Swed. in London	13	0	0
SPELTER.				To arrive	13	0	0
Foreign on the spot	22	0	0	Pig No. 1, in Clyde	3	18	0
to arrive	0	0	0	Do. f.o.b. Tyneor Tees	—	—	—
ZINC.				Do. Nos. 3, 4, f.o.b. do.	—	—	—
In sheets	25	10	0	Railway chairs	12	0	0
QUICKSILVER (p. bot.)	10	0	0	spikes	12	0	0
TIN.				Indian Charcoal Pigs,	6	10	0
English blocks	149	0	0	In London, p. ton	6	10	0
Do. bars (in brls.)	150	0	0	STEEL.			
Do. refined	151	0	0	Swed., in kegs (rolled)	15	0	0
Banca	148	0	0	Do. (hammered)	15	10	0
Straits	144	0	0	Ditto, in faggots	17	0	0
TIN-PLATES.				English, spring	17	10	0
IX Charcoal, 1st qua.	14	0	16	LEAD.			
IX Ditto, 2nd qua.	13	0	14	English Pig, com.	19	7	6
IX Ditto, 3rd qua.	12	0	13	Ditto, L.B.	19	10	0
IX Ditto, 4th qua.	11	0	12	Ditto, W.B.	21	0	0
IX Coke	11	6	12	Ditto, sheet	20	10	0
IX Ditto	11	6	12	Ditto, red lead	21	0	0
Canadaplates, p. ton	15	10	0	Ditto, white	20	10	0
Ditto, at works	14	10	0	Ditto, patent shot	22	5	0

\* At the works, 1s. to 1s. 6d. per box less. † Add 6s. for each X.

Tin-plates 2s. per box below tin-plates of similar brand.

**REMARKS.**—The markets have not undergone any material change. The demand for some descriptions of metals is on the increase, and enhanced values are obtained. The strong position which all metals occupy is likely to be marked by yet greater stability as the spring trade develops. The general demand for home consumption, for the Continent, for Russia, America, Australia, and, in fact, for almost all parts of the world, is improving; but from India the reports are still indifferent, and, though there are indications of possible improvement, they have not as yet assumed such a character as to impart any further stability to our home market. India and China are very important outlets for our metal manufactures, and a good deal of attention is directed to that quarter, as should a demand from thence spring up the effect here would be very perceptible at home, in the increase to the already large trade going in our manufacturing districts.

**COPPER.**—A slightly improved tone has prevailed for this metal, and the prospect of the recovery of the ground which has been lost is distinctly better than it was. Second-hand parcels have, to a considerable extent, been disposed of, and the market has become much clearer in consequence. Present holders either refuse to sell at all current rates, or will accept only the highest market value for small parcels. The probability is that there would have been an earlier return towards the rates which prevailed a few weeks ago had not buyers been holding back, in anticipation of being able to pick up second-hand parcels which were thought to be floating about. As buyers of some time have limited their purchases to small parcels, and as they are very important outlets for our metal manufactures, and a good deal of attention is directed to that quarter, as should a demand from thence spring up the effect here would be very perceptible at home, in the increase to the already large trade going in our manufacturing districts.

**IRON.**—In the North of England the ironmasters' meeting, which in the ordinary course would have been held on the day set apart for thanksgiving on behalf of the Prince of Wales, passed over without any result, the usual attendants being absent. The position of the Middlesbrough market continues very good, and the prices are very firm. Makers' quotations are now for No. 1, 80s. to 82s.; No. 3, 75s. to 77s. 6d.; and No. 4, 74s. to 76s. net cash, according to prompt. So full are the books generally with orders that there are only a few makers who are in a position to enter fresh contracts. The difficulty in obtaining delivery is as great as ever, and owing to this the works for manufactured iron are from time to time brought to a standstill. This, again, has given rise to another difficulty, for the masters, in their endeavour to keep all hands employed, have supplied, at least so say the men, inferior iron and coal, and it has been requisite to call in the services of the Board of Arbitration, who have ruled that the masters are not in fault. The principal demand in manufactured iron continues to run upon railway and shipbuilding materials. Ordinary rails are now quoted about 9s. 7d., and ship plates 12s. 10s. per ton. It was feared in South Wales that possible difficulties with America might seriously hinder the development of certain very important branches of the Welsh iron trade, but it is our pleasure to report that the greatest activity prevails. All the works are fully employed, and there are enough orders on the books to insure abundance of work for some time to come. It is certainly an indication of the general opinion that present prosperity is likely to last, in that existing works are being enlarged, and disused portions fitted up with all the newest appliances, with a view of meeting the ever increasing demand made upon the manufacturers. At the present moment great efforts are being made to fulfil orders for the South American markets, so that when the northern ports are open there may be no delay in the execution of contracts for Canada and the States. It is reported that Australia and New Zealand are likely to purchase largely during the coming season. The Glasgow pig-iron market continues very strong, and prices are advancing rapidly. Shipments continue to be very large, and as much in excess of last year's shipments were made this period in excess of the previous year. The demand from the Continent and from America is very strong. Gartsherrie has touched 100s. per ton, g.m.b. cash, 82s. one month.

SHIPMENTS.—Week ending March 2, 1872 16,951 tons

Week ending March 4, 1871 16,951 tons

Increase 8,332 "

Total Increase since Dec. 25 35,764 "

**LEAD.**—The market more than maintains the position it occupied last week. The general demand is good, and prices are very firm, but that which exercises at the moment a more immediate influence upon the price of this metal than anything else is the enhanced value of labour and materials employed in production.

**SPELTER.**—The market is quiet for Silesian, quotations here being somewhat in advance of those on the Continent. Spot parcels are changing hands in small quantities at 22s., and Rhenish at outposts fetches about the same price. English hard spelter, 15s. to 16s.

**QUICKSILVER.**—Buyers are purchasing more freely than of late, at 10s. per bottle.

**TIN-PLATES.**—Owing to increased demand, and the higher prices realised in both iron and tin, tin-plates are firm at an advance of 1s. 6d. to 2s. per box over last week's quotations. There is a large business doing, and still higher prices are looked for.

**TIN.**—The market for this metal is again stronger, and the business transacted has resulted in higher rates both for foreign and English descriptions, but the movements of speculators have been mysterious, and it is difficult to discover the basis of their operations. Such irregularities are calculated to produce a feeling of distrust, besides being a case of dissatisfaction to bona fide buyers. The demand for consumption continues extremely good, and while this is the case it matters little how speculators choose to operate, as their tactics are not likely to exercise

more than a passing effect: 145s. has been paid for cash parcels of Straits, and for January shipment 146s., and 152s. for six months' delivery, seller's option; and 160 tons for delivery 10 tons per month up to the end of the year at 110s. At once, for this kind of business is anything but respectable. Banca in Holland is well held, and the stock there is much reduced. English has advanced, and prices are very firm; blocks are now 149s., and bars 150s. to 154s. 10s. Supplies are moderate, and the demand is tolerably good. Stock of foreign in London is estimated about 2000 tons.

**IRON TRADE.**—(Griffiths's Weekly Report).—We have had a steady advance in Scotch pigs this week, and business was done on the Glasgow exchange as early as Thursday at 80s. cash, with numerous buyers at this figure. The shipments here week by week for foreign account exhibit a large margin, as compared with the same weeks of last year, and, as the makers have heavy commitments for forward delivery, Scotch pigs are expected to realise considerably higher values. So far from present prices being mainly influenced by time bargains, we can mention, from our own personal knowledge of iron transactions, that the makers' iron is sold for prompt payment on a certain day, and, in the event of buyers failing to tender delivery order, buyer contracts actually paid for in cash upon these prompt contracts, and we had a cheque for our bonds for upwards of 10,000s. this week in Glasgow, on a Glasgow bank, for a contract where buyers had not presented delivery order. We mention these facts as proofs of the sound state of the Glasgow market at this moment. The market here exhibits no indication of weakness; on the contrary, the difficulty to place large specifications continues unabated. All the makers of the best brands of iron hesitate, and often flatly refuse, further contracts, even at enhanced rates. The demand for ship-plates never was so great—nail-roads, hoops, and particularly sheet-iron of every kind, is unparalleled. The consumers of iron often express surprise at the present high rates, and question the probability of a continuance of current values. In our visit to Scotland this week we were struck with the great activity on the banks of the Clyde from Glasgow to Greenock; not only the gigantic yards of Elder and Co., Thomson, and Napier, but scores of other iron shipbuilding yards cluster on the river, and left banks of this noble river, presenting an amount of industrial activity in iron shipbuilding, steam-engine making, and other mechanical work unequalled in extent in any other part of the United Kingdom. The general shipping trade likewise of the ports of Glasgow and Greenock are active in the highest degree, the Clyde being absolutely crowded with steamers of all sizes, from 300 tons downwards. There is likewise in the course of construction three new iron shipbuilding yards, one very extensive, and capable of laying down 10 or 15 of the very largest iron vessels. After observing the activity and large consumption of ship-plates continually going on the Clyde, and bearing in mind that the yards on the Mersey, the Tees, and the Tyne are all equally busy, no one need feel surprised at the present extraordinary demand for plates and angles, and, indeed, all other kinds of iron consumed in the shipbuilding yards of these kingdoms.—Cannon-street, London, March 8.

**COPPER.**—Messrs. J. Pitcairn Campbell and Co. (Liverpool), report:—During the fortnight the market has been irregular, and on the 25th the English smelters reduced their official quotations 6s. per ton, to 91s. for tough cake and 96s. for sheets. This, however, has not generally affected the views of holders of Chilian produce, who still maintain strong opinions as to the prospects of the market. Cablegrams advise the West Coast charters for the fortnight ending Feb. 2 as 3000 tons to Europe, indicating also that the stocks on the coast had previously been over-estimated. We close firmly at our quotations:—83s. 10s. to 85s. for Chilian bars, 16s. 6d. for good ore and regulus, and 18s. for Corcoro Barilla. Business transactions during the fortnight comprised, on the spot here, about 900 tons of bars, at 82s. to 85s. per ton, and 42½ tons of ore and regulus at 16s. 6d. per unit. To arrive here, or with extra prompt, about 600 tons, at 83s. to 85s. per ton. At Swansea 1267 tons of ore and 120 tons of regulus, at 16s. 1½d. to 16s. 6d. per unit; and to arrive there, 120 tons of Lota ingots, at 86s. per ton. At the Swansea sale by tender 992 tons of ore, average produce 2½ per cent.; average price 16s. 1d. per unit. Arrivals here during the fortnight of West Coast (S.A.) produce:—Chimborazo, from Valparaiso, 510 tons bars, 310 tons ingots; Tarapaca, from Carrizal, 650 tons regulus; Santos, from Valparaiso, 40 tons bars; Moplen, from Valparaiso, 130 tons regulus, 208 tons bars, 160 tons ingots. At Swansea:—Marquis of Worcester, from Pena Blanca, 635 tons regulus; Kimmeline, from Carrizal, 615 tons ingots; San Antonio, from Caldera, 740 tons ingots. Stocks of copper (Chilian and Bolivian) in first and second hands likely to be available we estimate at:—

Ores. Regulus. Bars. Ingots. Barilla.

Liverpool 280 180 9070 835

Swansea 2673 1687 2127 119

Total 2953 1817 11197 1014

Representing about 15,600 tons fine copper, against 21,200 tons fine copper, Feb. 28, 1871; 17,900 tons Feb. 28, 1870; 9,300 tons Feb. 28, 1869.

**COPPER.**—Messrs. James and Shakspeare.—No sales reported in furnace material, but there is a rumour that 16s. 6d. per unit has been refused for the present stock of ore and regulus, the copper contents of which are given below. In bars the quantity sold was exceedingly moderate; one or two tons of Lota were reported at 82s. and 83s. 10s. cash, some Urmeneta at 83s. 10s. terms, and a few lots of other marks at 83s. 10s. to 84s. 10s., according to brand; about 250 tons ordinary marks have been placed at 84s. 10s. and 85s. with long prompts. Of Australian cake a few sales have been made at 92s. to 92½, cash and short prompt, and some at 93s. to 94s. for extended deliveries. The market closed yesterday with buyers at 92s. 10s. cash, sellers asking 93s. per ton. English stores continue dull, but many of the cheap lots of tough and select offering from second hands at 4s. to 5s. per ton, and a brace of metal, which are being purchased for consumption, and within the last day or two raw material has not been obtainable on such easy terms as were current in the early part of the week. It may be observed that the imports for the present year have been in excess of those for 1871 and 1870, but this is accounted for by the unusually long prevalence of westerly winds bringing in many vessels before their time, and also by the divergence to this country of Australian and Japanese copper, which the Eastern markets would otherwise have absorbed. The rapid advance at the close of 1871 necessarily attracted metal to this country, thereby increasing our imports, but without adding to the actual quantity produced. The deliveries, however, have almost neutralised the excess, for the actual stocks here and in France have only increased by 1400 tons, therefore showing deliveries for the two months of 11,250 tons, or at the rate of 67,500 per annum, against 63,116 in 1871 and 44,868 in 1870.

**TIN.**—English is still in fair demand, and on Monday the smelters fixed the price at 149s. per ton for common, 152s. for refined. Straits has been again rather irregular. During Monday and Tuesday about 300 tons were sold from 143s. to 145s. cash terms, and about 200 tons from 143s. 6d. to 145s. per unit, for arrival or long prompt, the market, on the latter day, closing firm at the highest figures. On Wednesday, however, the market rather eased, some parcels being sold, in the morning at 144s. and in the afternoon at 143s. per unit; in addition to which "bear" sales were made of about 150 tons from 144s. down to 140s. per cwt., with various fixed prompts up to the end of present year. Banca is very firm, several lots having fetched 148s., and holders now ask about 1s. per cwt. more. In Holland values have risen to 88½ fl. at which a fair business is reported. Billiton is also in good request in Holland at 87 fl.

**THE MINING SHARE MARKET** has been very active this week, particularly for tin mines, which in several instances have advanced considerably. Tin, as we intimated last week, advanced in price early in the week, and there is a fair probability of a further rise. The mines mostly dealt in have been Tincroft, Treleigh Wood, Carn Brea, Old Bottle Hill, Wheal Lucy, West Lucy, Cook's Kitchen, West Frances, East Lovell, Hingston Down, Van Consols, Pennerley, Bog, South Condurrow, Old Treburget, Parys Mountain, Great North Laxey, and a few others.

At the Cornish Ticketing, on Thursday, the standard for copper ores declined about 3s. The sale consisted of 1140 tons, and realised 6378s. 8s., or an average price of 5s. 12s. per ton.



sum of 837.9s. 6d.: Gawton, 5½ to 6; Great Caradon, 1 to 1; Great Laxey, 14 to 15; Great Wheal Vor, 8½ to 9.

Wheal Emily Henrietta, 14 to 16; at the meeting on Monday, the accounts showed a loss of 1284l. in three months, and a call of 30s. per share was made. Gwydyr Park, 1 to 1; Herodfoot, 36 to 38; Hingston Down, 3½ to 3½; Marke Valley, 4 to 4½; Nangiles, 1 to 1½; North Lovell, 2½ to 2½; North Lovell, 4½ to 5; North Roskear, 26 to 28; Old Bottle Hill have advanced to 12½, 15; Penhalls, 4 to 4½; Parys Mountain, 2½ to 3½; Pennerley are not so firm, at 4½ to 4½; Perkin's Bench, 27s. 6d. to 30s.; Plymmon, 27s. 6d. to 32s. 6d.; Provi-dence Mines, 26 to 27; Polbreen, 8 to 8½; Roman Gravel, 18 to 19; South Roman Gravel, 1½ to 1½; Rosewall Hill and Ransom, 1½ to 1½; South Carn Brea, 7 to 7½; South Condurrow, 6½ to 7. South Crofts have advanced to 70, 72½—a rise of 30l. per share since the meeting; a cross-cut is being driven to cut the East Pool north tin meeting; and this is considered a very important point. St. Ives Consols, 10½ to 10½; Tankerville, 18 to 19; Trumpet Consols, 16 to 17; Van, 22 to 25; West Basset, 15 to 16; West Caradon, 6s. 6d. to 7s. 6d.; 47 to 49; West Maria and Fortescue, 1½ to 1½; West Seton, 95 to 100; West Tankerville, 3½ to 4½; Wheal Buller, 27½ to 30; Wheal Jane, 47 to 49; Wheal Kitty (St. Agnes), 13 to 14; Wheal Lucy, 10 to 12; West Lucy, 3½ to 4; Wheal Ugn, 6½ to 7½; West Polbreen, 12 to 12½; Unity Wood, 1½ to 1½; St. Agnes Consols, 3½ to 3½; West Jewell, 2½ to 2½; West Pant-y-Go, 1 to 1.

Among Foreign Mines, Emmas have been firmer at par, to a small premium; particulars of the meeting will be found in another column. The ores sold during the four months have amounted to 240,000l., and 67,000l. have been paid away in dividends, leaving an available balance for future dividends of 183,000l. Eberhardt and Auroras are rather weaker, at 8½ to 9½. Particulars of this meeting will also be found in another column. From September, 1870 to 21st last January, the silver raised realised 150,000l., of which 30,000l. was profit. As regards the financial position, it is hoped by the end of April the mine will be free from debt. The directors, however, are to have powers to borrow capital, not exceeding 35,000l., should it ever be necessary to do so. Utahs became flat on Friday, and leave off 4 to 4½.

Subjoined are the quotations for foreign securities recently introduced:—The shares of the United States Rolling Stock Company are 1½ to 2 prem.; Dischhoff's Certificates for Erie shares, 32½ to 33½; The Seven per Cent. Rental Trust Bonds of the Atlantic and Great Western Railroad Company are 4 to 4½ prem.; Mexican Railway fully paid Bonds are 65 to 68 ex coupon; the 8½ per Cent. Argentine Government Bonds are 3½ to 3½ prem.; the shares of the Silver Plume Mining Company are 1½ to 2½ per share; Flagstaff Silver Mining Company of Utah, 1 to 1½ prem.; Goux Maunere and Sanitary Company, 1 to 1½ prem.; German Union Telegraph Company, 21 to 21½ per share. We are informed that the allotment letters of the Central Swedish Iron and Steel Company will be posted on Tuesday next, the 12th inst. The shares are 2½ to 2½ prem.

The Market for Mine Shares on the Stock Exchange during the week has been active, and a considerable business has been transacted in the shares of tin mines, owing to several improvements in the mines, and also to a rise in the price of that metal.

Shares in the American Mines, and in Foreign Mines generally, have been in better demand, at improved prices. The advices, which have been delayed owing to the snow blockade on the Pacific lines of railway during the last month, are due on Monday. Important despatches are known to be on the way from some of the most prominent of these companies.

In East Van Consols, Roman Gravel, and Tankerville, Pennerley shares, on the important discovery in the 180 (or bottom level) rose to 5, but one weaker, at 4½ to 4½. The mine report, which appears in another column, indicates further improvements—developments in reserves of ore beyond the present returns. The sampling on Monday will be 75 tons for the month. Bog, 2½; satisfactory progress is being made in draining the mine, which is now clear below the 100 ft. level. The costs of draining the mine are nearly met by the returns, which this month show an increase of 5 tons. East Van shares have improved to 1½ to 1½. Capt. Williams reports that good stones of lead are being met with in sinking the shaft. Roman Gravel, 18 to 18½; Tankerville, 18 to 19; Van, 4½ to 4½. No change of importance is recorded in these leading mines.

In Foreign Mines the chief feature has been an advance in price of Utah, Camp Floyd, Eberhardt, and Emma, while steadiness has been the characteristic feature of other recognised shares dealt in on the Stock Exchange. Utah shares rose to 8½, closed weaker at 8½ to 9. A circular has been forwarded to the shareholders with a report from the superintendent, Mr. Murphy, who would appear to be conducting the business in a satisfactory manner; and the deposit of ore is described by him in a telegram of a subsequent date to the despatches published as opening up beyond expectation. Eberhardt shares have risen to 8½, the meeting yesterday being of a reassuring character. Camp Floyd shares have been in considerable demand, at par to ¼ prem.

Flagstaff, 1½ to 1½ prem. A detailed report from Mr. Maxwell has just been received by mail, fully confirming telegrams previously received. At the date of the report, Jan. 15, 1871, the ore ground was laid open. The solicitor of the company reports that the titles are clear and perfect, and that shareholders will be able to conduct the business with confidence upon the reliability of titles. The full report will appear in our next. It is understood that people residing in the district are acquiring the shares.

Birdseye Creek, 4 to 4½. Sweetland Creek, 3½ to 3½; there has been a good business done in these shares, and a good clean-up is expected during the coming week. Richmond, 6 to 6½.

Pacific, 2½ to 2½; the particulars of the meeting appear in another column, and it would seem from the statements made that the company are likely to do well during the coming year. Emma, 20 to 21; the details of the first meeting appear in another column. Gold Run, 1 to 1½; Malpas, ½ to ½ prem. Sierra Buttes are steady, at 4½ to 4½. Colorado Terrible, 2½ to 2½. Among Brazilian mines St. John del Reya show a decline to 24, 26, and Don Pedros are inactive, at 1½ to 1½ prem.

In Tin Mines, the chief feature is an advance in East Lovell, closing 18 to 19. Carn Brea and Wheal Buller shares have been in request.

In Corp'r Mines, Devon Great Consols have declined, closing 105 to 110; Cape Copper shares have changed hands at 10½ to 10½ prem.; West Caradon shares are more in demand, at 5s. to 5s. 6d.

The following are the closing quotations:—Carn Brea, 140 to 145; East Caradon, 4½ to 4½; Great Laxey, 14½ to 15½; Great Wheal Vor, 8½ to 9½; Marke Valley, 4½ to 4½; North Roskear, 26 to 28; Parys Mountain, 2½ to 3½; Tincroft, 4½ to 4½; West Chiverton, 13½ to 14½; West Tankerville, 3½ to 4½; Almada, 3½ to 4½; Anglo-Argentine, ½ to ½; Chontales, ½ to ½; Eclipse, ½ to ½; Part Philip, 1 to 1½; United Mexican, 3½ to 3½.

At Redreth Tackling, on Thursday, 1140 tons of copper ore were sold, realising 6378l. 8s. The particulars of the sale were—Average standard, 114l. 8s.; average produce, 7½; average price per ton, 6l. 12s.; quantity of fine copper, 83 tons 3 cwt. The following are the particulars of the sales during the past month:—

Date. Tons. Standard. Produce. Per ton. Per unit. Ore copper. Feb. 1. 1706 ..... 2118 13 0 ..... 25 12 0 ..... 15s. 11d. ..... 279 10 0  
22. 4088 ..... 123 0 0 ..... 6 7 0 ..... 4 17 0 ..... 15 8 ..... 78 8 4  
Mar. 7. 1140 ..... 114 8 0 ..... 7 ½ ..... 5 12 0 ..... 15 4 ..... 76 15 0

Compared with the last sale, the decline has been in the standard 2l., and in the price per ton of ore about 3s.

Tin.—The Standards of Tin Ore were advanced on Monday, and are now as follows:—Common, 134s.; superior common, 135s.; fine, 136s.; superior fine, 137s.

The SOUTH AFRICAN GOLD FIELDS COMPANY, with a capital of 30,000l. in shares of 1l. each, has been formed to purchase, for 10,000l. in fully paid deferred shares, from the South African Gold Fields Exploration Company, a valuable mineral concession obtained from Lo Bengula, the sovereign of the Matabili country, South Africa. An interesting article with reference to the mineral resources of the district was published in the Supplement to the Mining Journal of Feb. 24, and may be considered the more valuable as the information was embodied in a private letter not written for publication. The grant of Lo Bengula gives, as has been stated, the right to explore, prospect, and dig for gold in all that country between the Gwalyo and Ganyana rivers, with liberty to build dwelling-houses and stores, to erect machinery for crushing and other purposes, and to use the roads freely. The company propose to commence operations on two reefs at Hartley Hill, quartz from which has been assayed by Messrs. Johnson, Matthey, and Co., and found to yield on an average 4oz. of gold to the ton. Considerably more than 1,000,000 sterling worth of gold has already been obtained from the Portuguese possessions contiguous to the district to be worked by the company; this value it should be remembered was obtained from the quartz with only native labour, and without the aid of machinery. The directors will send out the best machinery known, and it is believed that crushing operations will be without delay commenced. The prospectus will be found in another column.

At the Pastorena United Gold Mining Company extraordinary general meeting, held yesterday, the special resolutions passed on Feb. 23 were confirmed.

The directors of the Eclipse Gold Mining Company have announced that the whole of the shares of the new issue of capital have been allotted.

The report of Bolokow, Vaughan, and Co. (Limited), to be presented at Manchester on March 21, shows an available total of 181,964l., and recommends a dividend of 1l. 10s. per share, with a bonus of 3l., making, with the 10,000l. to reserve (thus raised to 85,000l.), 5464l. to be carried forward. The company, in conjunction with John Brown and Co. (Limited), Sheffield, have secured the concession of important hematite ore mines in Spain, from which the shipping place they contemplate making a tramway of about 6 miles.

The British Association meets this year at Brighton, under the presidency of Dr. Carpenter; and it is understood that it has been decided to hold next year's meeting at Bradford.

## Tenders for Gas Coals.

THE DIRECTORS of the IMPERIAL GAS-LIGHT AND COKE COMPANY, LONDON, are open to RECEIVE TENDERS for a SUPPLY of COALS, suitable for the manufacture of gas. Further particulars, and forms of tender, which must be sent in not later than Tuesday, the 19th March, may be obtained on application to the undersigned, HARRY CHUBB, Secretary.

33, John-street, Bedford-row, London, W.C., March 1, 1872.

## COAL WORKING IN SWEDEN.

THE HOLDER of CONCESSIONS to WORK an EXTENSIVE PROPERTY, beneath which are valuable SEAMS of COAL, of various thicknesses, up to 8 feet, desiring to meet with a COMPETENT COLLIERY ENGINEER, willing to UNDERTAKE the ENTIRE CONTROL of the WORKING and RAISING the COAL to the pit's mouth upon contract.

For full particulars, address Mr. H. ATKINSON, 33, Wharf-road, City-road, N.

WANTED, by the BOWLING IRON COMPANY (Limited), A CHIEF ENGINEER for their works.

Apply to "Managing Director," Bowling Ironworks, Bradford.

WANTED, a RESPECTABLE WELL-EDUCATED YOUTH as an ARTICLED PUPIL.

Apply to Mr. J. PERRINS, Mining Engineer, Wigan.

WANTED, a PUSHING MAN as UNDERVIEWER for a SILKSTONE COLLIERY in the MIDLAND COUNTIES.

Address, by letter, with references, to "Colliery Owner," Post Office, Chesterfield.

WANTED, in the Office of a Civil and Mining Engineer and Surveyor, A COMPETENT ASSISTANT.

Address, stating age, salary required, &c., to J. G. KIMPTON, 40, St. Mary's Gate, Derby.

WANTED, an active Gentleman as a PARTNER, with not less than £2000, to JOIN an ESTABLISHED COLLIERY, which is in full work, and paying well.

Apply by letter, addressed to Mr. PRITCHARD, 34, Bedford-row, Holborn, London.

## ENGINE WANTED.

WANTED, for Wheal Peavor, near Redruth, a good PUMPING ENGINE, of 60 or 70 inches cylinder, with one or two BOILERS.

Apply, stating where it may be seen and lowest price, to Mr. THOMAS PAYOR, Redruth.

WANTED, a NEW or GOOD SECOND-HAND STEAM CRAB or CAPSTAN (without boiler) to lift 12 tons; drum about 4 feet diameter.

Apply to Mr. G. C. GREENWELL, Poynton and Worth Collieries, near Stockport.

WANTED, TO PURCHASE, a WATER-WHEEL, in good state of preservation, 40 ft. in diameter, by 3 ft. or 3 ft. 6 in. breast. Apply, with price, and full particulars, to "J. H.," 2, Circus-place, Finsbury-circus, London, E.C.

ENGINE WANTED, of 16 to 20 inch cylinder, suitable for pumping and winding, and with about 20 fathoms of 8 inch PUMPS. Apply, "Manager," Messrs. Burbridge and Co., Advertising Agents, 35a, Moor-gate street, E.C.

## A WELSH LEAD MINE.

A PARTY, who have expended upwards of £200 in the development of the above, would be glad to ASSIGN ONE-HALF of their INTEREST in the same (one half of the mine) to any party or parties who would undertake to EXPEND £200 in the FURTHER DEVELOPMENT of the MINE. There are four splendid looking lodes already discovered, all producing lead, blende, and barytes, and very favourably reported upon by some of the highest authorities of the day.

Full particulars, with reports, plans, &c., will be forwarded on application to "Y.," Post Office, Bangor.

A THOROUGHLY EXPERIENCED CHEMIST is OPEN to an ENGAGEMENT as MANAGER. Practically acquainted with the Manufacture of Acids, Alkalies, Bleaching Powder, Salts of Ammonia, Artificial Manure, Extraction of Copper by Wet Process, &c., &c. Good references.

Address, 65, W. Portico and Co., Glasgow.

A CIVIL AND MINING ENGINEER AND SURVEYOR, of extensive practice, will shortly have a VACANCY for an ARTICLED PUPIL.

Address, "W. B.," MINING JOURNAL Office, 26, Fleet-street, London, E.C.

WANTED, TO BUY, ABERDOVEY LEAD MINE SHARES, situated near Towyn.

Address, MILLETT THOMAS, 64, Duke-street, Liverpool.

TUOLUMNE GOLD MINING COMPANY.—FOR SALE, SIXTY SHARES, fully paid, price £1 each.

Address, "X. Y.," MINING JOURNAL Office, 26, Fleet-street, London, E.C.

ONE HUNDRED WEST JEWELL (TIN), at 47s. 6d.—Owing to the extraordinary wet winter, the prediction of 40 per cent. dividends by Captain Mitchell has not yet been realised; but now that fair weather has set in the 42 must soon be laid dry, when these shares will, no doubt, be considered cheap at twice their present price.

Address, "X. Y. Z.," MINING JOURNAL Office, 26, Fleet-street, London, E.C.

## INVESTMENT.

TIN MINE FOR SALE, IN CORNWALL, under special circumstances, which will induce the owner to accept a low price. Plant and machinery in complete working order.

Principals may apply to the proprietor, by letter, addressed "X. M.," care of James Hartill, Esq., Longford House, Feltham.

FOR SALE, IRON MINES in the NORTH OF NORWAY, situated about 48 English miles from the sea, accessible to ships of any draught of water.

Apply to BARRIES CRAIG, Newcastle-upon-Tyne.

FOR SALE, a good and strong 80 inch ENGINE, 10 feet and 3 feet 3 inches stroke, with or without THREE 11 tons BOILERS. Also, a large quantity of PITWORK, BALANCE BOBS, &c.

Apply to WEST and SONS, Par Station, Cornwall.

FOR SALE, IN THE COUNTY OF DURHAM, A LARGE RESIDENTIAL ESTATE, containing about SEVEN HUNDRED ACRES of HIGHLY PRODUCTIVE LAND, together with the COAL ROYALTIES below, as proved by borings.

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The details of a preliminary meeting appear in another column.

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The object of this company is to acquire and work the Wye Mine, on a continuation of the lode of the celebrated Van Mine, in Montgomeryshire. Capt. William Williams, the manager of Van, confirms the statement that the lode is the same, and states that it "is exactly of the same character and composition as the Van," and is from 3 to 4 fathoms wide; and he added in his last report that "if judiciously managed, with a very moderate outlay, it will, I have no doubt, soon make a lasting and profitable mine."

Since Capt. Williams last examined the mine a small company has erected good machinery, and sunk the shaft 45 fathoms deep, or 40 fathoms under the adit level. The adit has been driven some distance, and has passed through several rich bunches of lead ore.

The 14 fathom level has been driven about 60 fathoms in a lode averaging about 4½ fathoms wide, and for about 4 fathoms produced good lead ore, from which some splendid rocks of solid ore have been broken, and are now to be seen at surface.

The 26 fathom level has been opened for only about 23 fathoms in length, and the lode proved to be 4½ fathoms wide, containing spots of lead and copper, and of a very promising character.

At the 40 fathom level a cross-cut through the lode is now being driven, and some good stones of ore have been already broken from it, better than any found in cross-cutting through the lode at the 26 fathom level over this point.

The deepest point at which the lode has yet been cut through and driven on at New Van is 34 fathoms from surface, and it was at about 30 fathoms deep at the Van Mine where Capt. Williams first met with an ore lode, and from there to 60 fathoms from surface it has greatly improved, being now at 75 fathoms richer than ever, and still increasing in richness as it gets deeper.

Already large rocks of solid lead ore have been found in the present comparatively shallow workings of New Van Mine, that give promise of a very rich lode of unusual width, at a greater depth.

Capt. John Paul, the manager, states that "The large lode here worked is the same as that of the celebrated Van Mine. It is also of the same general character in composition as well as width; and from the magnificent blocks of solid lead ore which have come from the comparatively small workings yet made, I am strongly of opinion that a very rich mine must be found here, if properly opened out in depth and length."

In 1868 the Van Mine was bought for £46,000, and since then £72,600 has been paid in dividends, and the present market value is about £750,000.

There are already erected at New Van Mine the necessary buildings, and a good 40-feet pumping-wheel with drawing machine attached.

The old company will transfer the mine and its other property for 8000 fully paid-up shares, leaving 4000 to be issued at £2 10s. each, yielding £10,000, which is considered more than ample to thoroughly open out the mine; and, being a going concern, the different underground operations will be at once pushed on without the usual delays of preliminary works. The vendor company is to receive the 8000 shares as follows:—4000 on the property being duly conveyed to this company, and 4000 in six months thereafter.

Full prospectuses, with reports and copy of the Memorandum of Association, &c., can be obtained at the office, 8 Austin Friars, London.

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Closing Prices of British and Foreign Mining Shares.

Friday Evening, March 8, 1872.

Buyer.	Seller.	Buyer.	Seller.
Bog .....	2½ .....	Van Consols .....	£4 .....
Carn Brea .....	140 .....	West Basset .....	10½ .....
Cook's Kitchen .....	47 .....	West Caradon .....	4 .....
Devon Great Consols .....	105 .....	West Chiverton .....	13½ .....
East Basset .....	21 .....	West Eggar Lio .....	3½ .....
East Caradon .....	4½ .....	West Frances .....	30 .....
East Grenville .....	2 .....	West Tankerville .....	4 .....
East Lovell .....	18 .....	Wheal Buller .....	27½ .....
East Van .....	7½ .....	Wheal Grenville .....	8½ .....
Great North Laxey .....	25s. .....	Wh. Kitty St. Agnes .....	12½ .....
Great Vor .....	8½ .....		
Hingston Down .....	3½ .....		
Marke Valley .....	4½ .....		
New Lovell .....	2½ .....		
Pennerley .....	4 .....		
Porkins Beach .....	23s. 6d. .....		
Prince of Wales .....	15s. .....		
Providence .....	21 .....		
Roman Gravel .....	17½ .....		
South Carn Brea .....	7 .....		
South Condurrow .....	6½ .....		
Tankerville .....	18 .....		

Mr. W. H. CUELL is prepared to deal in all the above, and orders to BUY or SELL will be promptly executed, either for immediate settlement or account.

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### Notices to Correspondents.

\* Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be filed on receipt: it then forms an accumulating useful work of reference.

**NICKEL AND COBALT.**—"R. N." (Glasgow).—There are no means of ascertaining the annual consumption of either of these articles from official sources. The entire produce of nickel in the United Kingdom during 1870 was only half a ton of ore, worth 27l., according to the Official Return, although from 15 to 20 per cent. of the alloys, known as German silver, argentine, chrome, &c., consists of nickel. The nickel ore imported is probably worth 10 0l. or 60-0l. per annum, but zaffre and spels are the chief forms in which nickel comes into the market. Nickel ores are saleable down to 2 per cent. produce, but in Norway, North Germany, and the Netherlands few ores are worked under 6 or 8 per cent. produce; it is extremely difficult, unless peculiar fluxes are at hand, to treat low produce ores profitably. The fusibility of the metal in the ore has also a material effect upon the result. The presence of arsenic destroys the ductility of the nickel, and the metal is usually accompanied by that metal. "R. N." should state the produce and constituents of the ore he has to deal with, and advertise for tenders.

**CHEROKEE SILVER MINES.**—A full descriptive article on this interesting mining property was published in the Supplement to the Journal of May 6, 1871. We are obliged to our Redruth correspondent for sending the extract from a local paper, but it is mainly a reiteration of that to which we refer.

**HARMONY AND MONTAGUE.**—The matters in dispute affecting this mine being under consideration in a Court of Law, we must decline inserting further letters upon the subject until those proceedings are closed.—"John Cameron," "Another Shareholder," "Vindex," and "J. C. Bury."

**Recd.**—"A Manufacturer" (Leeds).—"A. B." (Birmingham).—J. Wilson (York).—Reader—"F. W. T."—"R. T." (Utah).—"Member of the Committee."—"P. A."—"B. S." (Wigan).—"J. R."—"J. T." (Manchester).—"A Friend."—"Satisfied."—"Engineer."—"O. B." (Breslau).—"C. V." (next week).—"An Irish Shareholder."

## THE MINING JOURNAL, Railway and Commercial Gazette.

LONDON, MARCH 9, 1872.

### THE GET AND THE WEIGHT OF COAL.

A month ago we called attention to a paper on the yield of our collieries, in relation to the specific gravity and cubical contents of the mineral *in situ*, that had just been read at a meeting of the South Midland Institute of Engineers, by Mr. D. W. LEES, mining engineer, the secretary. We did not attach any too much importance to the question at the time, and we are pleased to see that the President of the Institute, who is the Government Inspector of Mines for the district, regards it as simply momentous. Mr. BAKER has warned the colliery people of South Staffordshire and East Worcestershire that in dealing with so precious a mineral as fuel they are stewards, responsible not alone to the proprietors of the collieries, but also to the whole of Christendom. Civilisation, it may be, will be prolonged or curtailed by the manner in which they discharge their stewardship. Certainly the duration of the trading prosperity of their district very greatly depends upon them. And what is true of South Staffordshire and East Worcestershire is equally true of every other colliery district. In all these there are colliery engineers who need not to be told that a close watch should be kept between the original contents of the seams they work and the quantity that is brought to bank from those seams; but in every district there are, nevertheless, men who need to be reminded that such watchfulness is part of their duty. When, therefore, a Mines' Inspector urges the question upon the attention of the district immediately under his control, he urges it upon all the districts.

A brief record of what happened at the last monthly meeting of the Institute we have named, and that will be found inserted elsewhere, informs us that Mr. LEES' paper was re-read last Monday, when the discussion upon it was resumed. From the same source we learn what are pretty much the views upon the subject of those mining engineers in that basin who are the members of the South Midland organisation. They set down the small comparative yield when estimated by the cubical contents of their collieries in part to the difference in the weights that regulate the sales at the pit bank and the weights that are the outcome of the scientific measurement of the mineral lying in the earth; and in part, also, to difficulties of working, resulting from the character of the superincumbent and subjacent strata. Very much has been said at different times about the marvellous indifference that colliery proprietors in South Staffordshire have shown to the manner in which the quantity of mineral they sell is estimated; and many instances have been given in proof, but never any more striking or conclusive than those which were mentioned on Monday at the Wolverhampton meeting. The proprietor of a coal wharf in Birmingham sends his boat to a neighbouring colliery to be loaded; when the coal has been tilted in, the authorities at the collieries having gauged the boat, declare that it holds 22 tons, and 22 tons are paid for. Arrived at the wharf, the boat is unloaded, and its contents passed over the weighing machine. The boatload of coal weighs 34 tons! Again, a boat is gauged by the measurement of the colliery people themselves to hold 18 tons. It is loaded, and the load afterwards weighed. The purchaser has paid for 18 tons, but he has got 27 tons! Perhaps in no other colliery district in the kingdom could such transactions have occurred. We hope not.

We take it for granted, therefore, that the laxity in weighing that has prevailed in South Staffordshire is unique. But there are degrees of laxity. Outside Staffordshire, colliery proprietors and lessees are sometimes accustomed to make allowances that, like the greater evil in Staffordshire, have grown out of competition; but which, if proprietors and lessees were wise, would cease with the current opportunity. Than this there can be no better occasion for redressing all such malpractices. In South Staffordshire it is no longer possible to get 27 for 18 tons, or 34 for 22; but serious irregularities in the custom of weighing and measuring still exist there, which it is being now sought to remove. Such an arrangement as the adoption of statutory weights is believed to be possible of achievement at this very busy juncture; and it is being attempted to be carried out. Let us hope, therefore, that henceforth no difficulty may arise in the estimating of the product of a colliery by reason of the difference between the weights that tell us the quantity in the mine, and those that affect the entries in the ticket-book.

The difficulties of the roof and floor in a pit are those of nature. Every colliery worker knows well that a good roof and a good floor will enable him to get out his coal with a cleanness not otherwise possible. Such a roof and floor Mr. LEES had in the case to which his experiments related. Yet he obtained from the 1 acre 1 rood and 20 perches—of an average thickness of 3 ft. 2 in., that his measurements satisfied him contained 6965 tons—only 4988 tons. Thus there was left in the pit 1977 tons, or at the rate of 1438 tons per acre. Was this necessary? Sad pity if it were. But the great point is—How far are other collieries affected by similar results? We fear that the case to which Mr. LEES refers is not the only one in that district that calls for enquiry. If the cases cited as to the extraordinary weights that at one time distinguished coal sales in South Staffordshire are startling, hardly less so will seem the instance quoted by Mr. GETHIN last Monday as to the economical results that have followed upon an alteration in the mode of working a colliery with which he is connected; where, by a change that he determined upon himself, he has secured for seven years in succession an increase in the output equal to 4000 tons per acre. The system pursued so far at present appears was to get the coal as two distinct workings, leaving no pillars, and substituting for them a plentiful use of timber.

A paper upon the subject is to be brought before the Institute by Mr. GETHIN. We shall then ascertain exactly what was done, and shall have an opportunity of discussing the plan with all the information before us. Meanwhile, we congratulate Mr. GETHIN upon the issue, the more so because he took the step against the advice of everyone in any way connected with the pit, and even at the sacrifice of a former manager. Colliery engineers in South Staffordshire would do well to avail themselves of what we know to be Mr. GETHIN's readiness to show what he is doing to anyone in the trade. An inspection

may, perhaps, satisfy certain of them that not only in reduced selling weights, but also in better working, there are means within their reach of more closely adjusting commercial yield and cubical contents. The whole question is of so grave import that it should have the fullest possible consideration. It is satisfactory, therefore, that another meeting of the Institute is to be given to it. We augur from the discussion the most satisfactory results.

### THE SCOTCH MINERAL OIL TRADE.

Nothing is more wonderful in the brief but eventful history of the Scotch mineral oil trade than the constant unvarying success and steady development of works projected since Mr. JAMES YOUNG, the inventor of the description of paraffin oil which bears his name, planted his little manufactory at Bathgate little more than 20 years ago. In the interval many colossal fortunes have been made in this industry, that of Mr. Young's being, as it deserved to be, the largest and most noteworthy. It is true that paraffin oil does not yield to the producer the same enormous profits as of yore. The patentee's monopoly has been broken through, and free trade and competition have induced the inevitable result of cheapening this particular commodity. Besides, there is a very keen rival on the other side of the Atlantic, which has almost had as remarkable a history, and which has sprung up suddenly into a great industry, as the paraffin oil trade itself. Petroleum is now sold in Glasgow at 1s. 4d. and in London at 1s. 6d. per gallon, being only one penny dearer than the ordinary paraffin oil (which was selling about 10 years ago at 4s. per gallon), while it has the advantage of giving a clearer and more lustrous light. A comparative freedom from noxious smell is another recommendation in favour of petroleum, which has thus established a strong rivalry with paraffin oils. Still the latter, for lubricating and other purposes of a cognate character, is often preferred to any other oil in the market, and so long as the demand continues at its present exceptional pressure, the production must continue to increase.

The West Calder Oil Company were among the first to undertake the distillation of oil from coal shale. In the year 1860 they acquired a large area of ground at Gareside, about a mile distant from the village of West Calder, on the borders of Mid-Lothian, where they established works on a large scale. Previous to this date they had worked a small place at Crofthead, near Whitburn, where they had satisfied themselves as to the practicability of distilling oil from the shale coal that abounds in that district. Up to this period, it must be remembered, Mr. YOUNG had only distilled his paraffin oil from boghead or other cannel coal, so that to the West Calder Company may be said to belong the credit of having been the first pioneers in the phase of oil distillation from shale which has since become so common. By their original contract the company undertook to lease 143 acres of ground, eight or ten of which is covered by their works and surface operations at West Calder. The pits are in the immediate vicinity of the works, so that there is no trouble or cost as regards carriage. Underneath there are four good seams of coal or shale, and others of an inferior kind, which, however, are capable of being worked to advantage. A valuable return of oil, both as regards quality and quantity, is obtained—the proportion being about 40 gallons of crude oil per ton of shale. The mineral surveyor whose services were brought into requisition originally estimated the amount of shale in the lease of ground taken by the company at 2,000,000 tons; but as the shale is from 3 to 4 fathoms thick, and only 15 fathoms from the surface, the actual yield of shale capable of being obtained by thorough and economical working will probably be much in excess of this estimate. The process of manufacture adopted at the West Calder Oilworks is in most essentials similar to that which obtains at other oilworks in Scotland. The shale is brought from the pits, distant from 200 to 300 yards, to the mill, where it is crushed up into small pieces before being put into the retorts for distillation. There are altogether nearly 200 retorts on the premises, the greater bulk of them being uprights. They are erected in the form of benches, with four retorts to each bench. The apparatus used to crush the shale is a simple modification of the ordinary Australian quartz-crushing machine, and consists of two hammers of about 18 cwt. each, which are raised alternately by cam-wheels, and allowed to fall on the mass of shale lying upon an iron grating 2 feet or 3 feet underneath. By this process fully 80 tons of shale can be broken up in the space of 12 hours, or in an even shorter period.

It is the intention of the Calder Oil Company to greatly increase the extent of their premises, so as to enable them to double their present production. For this purpose an effort is about to be made to establish a limited liability company, with a capital of 160,000l. Of this amount 80,000l. will go towards the purchase of old works, and the remainder will be appropriated to the extensions in contemplation. The extensions will take the form of increasing the number of retorts, and other appliances, in addition to the opening up of new shale pits, and the acquisition, if possible, of new territory. Of course the plans have not already been so far matured as to justify us in describing the arrangements in detail; but it is expected that, if the proposed plans are carried out in their entirety, the West Calder will be the largest works of their kind in Scotland. The company have every facility at their command for conducting a large and remunerative business. Not only are these premises situated in the very centre of the very richest coal field in Scotland, but excellent brick-clay can be obtained close at hand, which, when mixed with a large percentage of pulverised shale, yields a first-rate quality of brick. The company obtain their furnace coals from their own mines. The incombustible gas produced at the West Calder Works is utilised as fuel in the furnaces underneath the steam-boilers, and it exerts such a strong calorific power that very little coal is needed to supplement it. It may be added that the works of the West Calder Oil Company have easy access to all parts of the country. A siding from the Caledonian Railway runs into the works, and a perfect network of lines connects the various shale pits with one another and with the works. Upwards of 500 men are employed at West Calder at the present time, but when the contemplated extensions are carried into effect this number will be very largely increased.

### AMERICAN IRON ORE.

An interesting paper has been prepared by Mr. J. W. FOSTER, on the iron ores of the district bordering on Lake Superior and the Iron Mountain region of Missouri. Mr. FOSTER states that the deposits are practically inexhaustible, while they are remarkably pure, containing but very little sulphur, phosphorus, or titanium. The bulk of the ore occurs under two forms—the specular or peroxide, yielding 69-34 per cent. of iron; and the magnetic or protoxide, yielding 72-41 per cent. Comparing these ores with those of the most important mines of Sweden—Dannemora, Persberg, Nara, &c.—Mr. FOSTER considers that the balance is decidedly in favour of the American minerals. Thus, sulphur is so far present in Swedish ores that it has to be expelled by careful calcination, a process to which Missouri specular ores are never subjected; the average yield of iron from Swedish ores is thus reduced to about 50 per cent. While admitting that Swedish iron must always command a high price in the markets of the world, Mr. FOSTER contends that Lake Superior and Missouri ores are to be preferred to those of Sweden, from their freedom from sulphur, so that they require no calcination, and also from their greater freedom from silicious matter, there being a difference in their favour on this latter head of about 15 per cent. In addition to the ores already mentioned by Mr. FOSTER, there are in the Lake Superior and Missouri districts large deposits of brown hematites (hydrated sesquioxides), yielding nearly 60 per cent. of iron; these are just the ores required for admixture with the specular and magnetic ores, and they are equally free from noxious ingredients; they are, in fact, the result of the decomposition of the former ores, taking into their composition nearly 14 per cent. of water. Manganiferous ores also occur in the Lake Superior district, and they are expected to be found in Missouri and Arkansas; this class of ore is essential to the production of spiegeleisen.

After the opening of the Lake Superior mines, the ironmasters of Northern Ohio and Western Pennsylvania found that it was more economical to use a pure and rich ore from a distance than a lean and impure ore from the immediate neighbourhood of their furnaces; and the production of Lake Superior iron ores has consequently been

rolling on at a great rate during the last ten years. Thus, while the production in 1861 was only about 51,000 tons, it exceeded 800,000 tons in 1871. The increase in the consumption of the Iron Mountain region of Missouri has also been very remarkable. The civil war of 1861 depressed the energies and disturbed the industries of the Missouri States; but since the restoration of internal tranquillity in the United States the production of Iron Mountain ores has been rapidly increasing, and Mr. CHONTEAU estimates the yield of Missouri ores in 1871 at 350,000 tons. These two totals of 800,000 tons and 350,000 tons, when combined together, about equal—if, indeed, they do not exceed—the whole production of pig in the United States in 1871. The furnaces in the Mahoning valley of Ohio, and in the Chenango valley of Pennsylvania, at Pittsburgh, Buffalo, Cleveland, Massillon, Dover, Toledo, Detroit, and Brazil are the principal consumers of Lake Superior ores. At Buffalo, anthracite coal from Pittsburg is used for their reduction; at Pittsburgh the ironmasters employ not only the coal in their vicinity, but also that on the Connelville road, 60 miles distant, both of which must be reduced to coke before being used. In the Mahoning and Chenango valleys the ironmasters obtain coal which is employed in a crude state for iron smelting. At Cleveland they use coke obtained from the Pittsburgh district; at Toledo and Detroit they use charcoal largely; and at Brazil they use coal in a crude state.

All these details may be regarded as highly interesting from a tallurgical point of view, but still the fact remains that the United States are far from supplying their wants in the matter of iron. On the contrary, they have to import very largely from Great Britain, from which quarter of the world they received in 1871, 188,113 tons of pig-iron, against 113,980 tons and 132,485 tons in 1870 and 1869 respectively, the various descriptions of finished iron being also obtained from our shores as follows during the last three years:—

IMPORTS OF BRITISH IRON INTO THE UNITED STATES.			
Description of Iron.	1869.	1870.	1871.
Bar, angle, bolt, and rod .....	54,669	49,538	64,301
Railway .....	239,198	421,824	61,909
Hoops, sheets, and plates .....	33,345	39,278	41,491
Cast or wrought .....	10,382	9,661	10,627
Total .....	337,594	519,201	678,328

Perhaps it will be convenient to combine together the imports of British pig and iron into the United States in 1869, 1870, and 1871, to fully realise the dependence of the Americans upon us in the matter of iron:—

IMPORTS OF BRITISH PIG AND IRON INTO THE UNITED STATES.			
	1869.	1870.	1871.
Pig .....	188,113	113,980	132,485
Iron .....	337,594	519,201	678,328
Total .....	525,707	633,231	810,813

A great deal more Missouri and Lake Superior minerals will thus have to be made available for treatment before the Americans can dispense with British iron.

### OUR DIFFICULTY TO MEET THE PRESENT DEMAND FOR IRON.

With the present extraordinary demand for iron, coal, and ironstone, which, from all we can learn, is likely to continue for years, baffling as it does all efforts to meet it by present sources of supply, any sound undertakings offered to the public should be received with confidence, as tending not only to enrich the investors, but likewise increasing the prosperity of this country in an exact ratio with the larger amount of iron which these undertakings enable Great Britain to supply for the consumption of the world's demand which is now pressing upon us. Our make of iron last year was 6,500,000 tons, and when the new capital in course of investment is brought into iron-producing results there is no reason why 9,500,000 tons may not be turned out, returning an excessive aggregate profit to the nation of one-third more, which would be in round numbers upwards of 4,000,000l. sterling on pig-iron, or if manipulated into bars, plates, rails, and Bessemer steel rails the extra profit upon the extra 3,000,000 of tons will be no less than 10,000,000l. sterling per annum, all being clear gain to this country.

Mr. JAMES MELISS STUART, of George-street, a well-known wealthy merchant of the City of London, has sold his Welsh estate at Neath to a company for 103,000l.; its value in minerals and coal is well-known to the Welsh ironmasters and the trade generally. This estate contains 1300 acres of freehold land, and all the valuable coal and ironstone measures of the South Wales basin. A highly respectable proprietary have formed themselves into a company. Capital 155,000l. in 31,000 shares, of 5l. each. Mr. STUART has deposited Consols in the Bank to secure 7 per cent. interest on the paid-up capital for the first four years from the date of deposit, and from what we know of this property we believe it to be one of the best investments at present offered in any iron country. It is only four miles from the shipping port of Neath. Tramways already laid down, levels open, and with the mineral riches it contains, whether worked for the mines and coal, which can readily be sold to the great ironworks round it, or if furnaces are erected for iron-making purposes, it appears to us, taking into account that no royalties will have to be paid, but on the other hand a large surface rental will accrue to the company from the tenant farmers now on the estate, at the present price of iron, and proper management, a profit of 25 or even 30 per cent. per annum will be realised by the working of this estate to those who invest in it.

**COAL IN SWEDEN.**—Considerable interest is felt in the Oresund district in consequence of the very successful results achieved by Kropp's Company in connection with their borings for coal. The boring at the date of the latest advices had reached the depth of about 195 yards from the surface, and 12 seams of coal had been passed through, many of them of ample thickness to repay for profitable working; indeed, the three last met with are 3 ft. 4 in., 1 ft. 3 in., and 8 ft. 3 in. in thickness respectively, and it is now proposed to open the mines under the superintendence of competent English colliery engineers. For several days the coal field at Rans has been a great attraction to the engineers of neighbouring districts, and the visit of a professor from Lund University to examine the boring and report upon the economic value of the coal is anxiously looked forward to. In another column an advertisement will be found inviting contracts for working and bringing the coal to surface.

**TIN-PLATES.**—The exports of tin-plates from the United Kingdom appear to have acquired a considerable development in January, having amounted in that month to 149,496 cwt., against 98,993 cwt. in January, 1871, and 98,922 cwt. in January, 1870. The exports to the United States showed a large increase in January, having been 99,228 cwt., against 72,691 cwt. in January, 1871, and 68,007 cwt. in January, 1870. British America took 6710 cwt., against 122 cwt. and 270 cwt. respectively; and Australia, 6536 cwt., 6194 cwt., and 3813 cwt. respectively. The value of the tin-plates exported in January was 196,734l., against 118,483l. in January, 1871, and 117,220l. in January, 1870. The value of this branch of our exports was as annexed during the ten years ending with 1871, inclusive:—1860, 1,212,665l.; 1861, 1,309,673l.; 1862, 1,263,246l.; 1863, 1,481,098l.; 1864, 1,896,192l.; 1865, 2,060,410l.; 1866, 2,092,868l.; 1867, 2,304,820l.; 1870, 2,362,872l.; and 1871, 2,900,610l.

**SHAFT SINKING BY LARGE DRILLS.**—An improved method of sinking shafts by means of large drills has recently been introduced in America by Mr. HUGO SONTAG, of St. Louis, who first sinks a hole some 2 ft. diameter, which he keeps from 60 ft. to 100 ft. in advance of the main shaft, and into which the debris from the large hole is drained. The apparatus is worked on the free-fall principle, and a drill shank connects the drill frame with a cylindrical rod, swivelled in a tubular shell, and provided with projecting wings, which rest on enlargements provided for the purpose while the drill is being raised. Ears connected with the valve by small rods throw the wings off the enlargements, when the valve receives an upward thrust from the resistance of the water as the apparatus is lowered. The valve is merely a disc, which fits loosely in the drilled hole. Above the dropping mechanism iron rods screwed together run to the surface, and are there put in connection with a steam-engine, by which the apparatus is alternately raised and lowered, so as to cause the dropping me-



**THE NARROW GAUGE IN WALES.**—The partial introduction of the narrow gauge into Wales by the Great Western Railway Company has already produced considerable increased trade, but nothing compared with that which all admit must result therefrom when in full operation. Already the local authorities and the commissioners of the various ports and harbours are taking time by the forelock, and making preparations for the reception and quicker dispatch of the augmented trade springing up on all hands, and which will, doubtless, materially increase as the railway facilities are improved. The narrow gauge has been the great commercial and manufacturing want of the South Wales district for many years past, and we have repeatedly urged its adoption, not only as the one great requirement of the colliery proprietors, the iron makers, and traders of the district, but as the best and wisest policy which the directors of the Great Western could carry out to effect to protect and enhance their own interests. The directors, by all ray of property, however, for many years neglected the laying down of the narrow gauge, but now, after an almost unprecedented success attends the efforts of the directorate, and there is apparently abundance of capital at command, we hope there will be no more hesitation or delay in carrying out the good work already commenced, and that the narrow gauge will be laid down throughout the whole of the South Wales route. We perceive by the report of the directors, adopted at the meeting of shareholders, on Thursday, that several new lines are either to be purchased or worked in connection with the present system. We hope there is not the least intention of the policy pursued by that board some few years ago, which produced such disastrous pecuniary results to the shareholders. Branching out into other districts and purchasing mere local lines, upon whose route there are no large manufacturers or commercial interests to serve, is not the best way to enhance the dividends or to promote and encourage trade. But these remarks cannot be applied to the South Wales district; it is the legitimate field—the "backbone" as it is called—of the whole system. It is the widest and the most fruitful system. Its development, therefore, by the narrow gauge is not only right and wise, but it would be suicidal policy to longer neglect the interests of the large iron manufacturers and the colliery proprietors who have waited so patiently for the time and opportunity to expand their business operations, and who are ready on their part to do everything in their power to take the fullest advantage of that increased trade which must result when the narrow gauge is in full operation. The directors of the Great Western Railway Company of Wales prove that the harbour authorities at the various ports are making provision for any augmentation of coal trade consequent upon the introduction of the narrow gauge into their midst. Mr. Hussey Vivian, M.P., an excellent authority upon all matters in connection with the South Wales coal field, at a recent public meeting held in Swansea, stated that the coal supply in the west of the county, that which backed up Swansea and adjacent ports, was almost limitless, and that only about 5 per cent. of it had been worked. He contended, therefore, that a great future existed for the South Wales district, and he urged that the narrow gauge, and he urged that increased depth of water and improved shipping facilities should be at once secured, so as to provide for those large ocean-going steamers which were being so rapidly built, and which would there was no doubt be the great carriage-power in the future. The Harbour Commissioners of Swansea have most promptly followed the advice of the practical gentlemen of the port, who see a great expansion of trade looming in the not distant future, and they have not only agreed to the necessary expenditure to inspect the port, and advise upon the best means to be adopted to obtain greater depth of water and increased shipping facilities. A special committee meeting of the trustees of the harbour was convened, to meet Mr. Abernethy and discuss



matters, and it was resolved, in order to meet the great increase of the coal trade, that docks should be erected at Port Tennant for the exclusive use of steamers frequenting the port, and which would prevent to a great extent the over-crowding in other parts of the harbour, which is so great an impediment to trade. Other ports are moving, and in all directions there are indications perceptible that the great iron merchants, colliery proprietors, and traders generally recognise the responsibilities which attach to them, and willingly second the efforts of the Great Western Railway in doing all in their power to still further develop the unlimited mineral resources of the South Wales district. The Great Western have too long ignored the requirements of Wales, but we hope the narrow gauge which they are now laying down will prove to them (what we have long since contended for) that their true policy is to foster and encourage the development of the extensive coal basin of Wales, for in proportion as it is worked so will other branches of trade expand, and future dividends of the railway be benefited.

#### REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

March 7.—The Iron Trade of South Staffordshire is in a very unsettled and, on the whole, unsatisfactory condition. With a plentiful supply of orders, and quotations firm at the high standard of 12½ per ton for bars, it is asserted by men of experience that the producers, as a rule, are making less profits than they were some months ago, when the demand was not particularly buoyant, and when the nominal quotations for bars were only 9½ per ton. This anomalous state of affairs arises from the great and continued scarcity of fuel, in consequence of which many of the ironworks are only in partial operation, and also to the custom so prevalent in this district of accepting contracts for forward delivery at remote periods. Many orders now in course of completion were accepted eight or nine months since, when labour and material were obtainable at a great discount on their present values. In regard to material it is possible to cover risk by long contracts, but this precaution is not always taken. To labour the rule, of course, does not apply. It is, therefore, not difficult to understand the statements freely made on 'Change this week that numbers of the mills and forges in the district just now, so far from yielding any profit to the owners, are being worked at a positive loss, and must continue to be so until the old contracts are entirely cleared off. In consequence of the dearth of fuel one or two blast-furnaces in the Black Country are being blown out. Best pigs made from native stone are 5½, 5s. to 5½, 10s. per ton; and cinders, 3½, 15s. to 4½, per ton. Foundry pigs have further advanced 5s. for hematite, and 5s. for H.C.M., and annealing cans are also 10s. per ton higher. In the finished iron department the quotations of the week are:—Bars, 10½, 10s. to 12½; cable iron, 11½, to 12½; rivet iron, 12½, to 14½; angles, 11½, 5s. to 12½, 10s.; hoops, 12½, to 13½, 10s.; sheets (singles), 12½, 10s. to 14½; ditto (doubles), 13½, 10s. to 15½; ditto (lattens), 15½, to 16½, 10s. per ton.

The suspension of Messrs. Onions, of Oldbury, has been officially announced. The liabilities are small (not exceeding £500), and a favourable liquidation is expected. The failure is attributed to the great advances in wages and material, the firm having booked heavy contracts at the quotations prevailing six or eight months ago.

The coalmasters throughout the district are totally unable to supply the requirements of their customers, owing to the great irregularity of work on the part of the colliers. The concessions already made in respect of the hours of labour have considerably reduced the aggregate yield of coal in the district; and should the further concession demanded by the men be granted a further advance of 1s. on coal and 6d. per ton on slack may be expected. Considerable supplies of fuel are coming into the district from North & South Wales. Some of the coal received from North Staffordshire is pronounced so inferior for forge purposes that the puddlers decline to use it. Ironstones are firm at 18s. to 19s. for raw, and 26s. to 27s. for calcined.

In the North Staffordshire district the ironmasters are all well supplied with orders both for pigs and finished iron, but the market is somewhat unsettled by the scarcity of fuel and other circumstances. For pigs the quotations range from 3½, 10s. to 4½, per ton, according to brand. In No. 1 finished iron branch hoops are 12½, to 12½, 10s.; ship plates, 12½, 15s. to 13½, 10s.; and angles, 12½, 10s. to 13½.

It is stated on what appears to be good authority that the competition of the Belgian ironmasters is beginning to be felt in the iron districts of Staffordshire. Local consumers can purchase certain descriptions of iron from Belgium at a reduction of 10s. to 25s. per ton on the South Staffordshire iron.

Messrs. Edwin Lewis and Son, of Wolverhampton, have just completed the erection of a new tube factory at Ettingshall. This factory will be devoted exclusively to the manufacture of boiler tubes, the demand for which throughout the district is just now unprecedentedly great.

The general demand for hardware in the Black Country is steadily maintained, but the buoyancy is somewhat less than we were able to report a few weeks ago. The workshops and factories are all in full production, except where labour disturbances have resulted in strikes and lock-outs, as is the case with the nut and bolt trade, and one or two other industries.

#### DUDLEY MINING INSTITUTE.

The South Staffordshire and East Worcestershire Institute of Mining Engineers' monthly meeting was held on Monday, in the Museum, Dudley, the President, Mr. Henry Johnson, in the chair. There were also present—Messrs. W. Blakemore (vice-president), W. North, T. Latham, J. Hughes, J. Cole, D. Plant, T. Cheekley, W. Spruce, W. H. Hall, G. Spruce, D. Rogers, S. B. Knell, J. Taylor, I. Meacham, J. Dunn, A. Leach, R. Turner, G. Williams, R. Haines, G. Reynolds, J. M. Phillips, W. Lloyd, E. Cullen, W. H. Fisher, J. Rogers, S. Spruce, J. Risdon, J. Williams, L. Latham, W. Y. Hayward, W. Turner, J. Field, T. Parton, W. Hartshorn, J. J. Reynolds, W. R. Powis, W. Davis, J. James, J. Hancock, I. Williams, J. Williams, J. Gettling, D. Peacock, and H. Johnson, jun. (sec.).—Mr. Richard Turnley, Netherton; Mr. D. Plant, Pensnett; and Mr. Brittain, of Walsall, were elected ordinary members; and Mr. W. Madley, an honorary member.—Mr. E. Marten, C.E., Stourbridge; Mr. W. Davis, M.E., Bilston; and Mr. Whitehouse, M.E., were proposed ordinary members.

The consideration of the Mines Regulation Bill was then proceeded with. It was thought by many members that the proposed plan of giving colliery managers certificates of ability after they had passed an examination should be modified or explained in more definite terms. An employer appointed as his manager a man he could depend on, and it would frequently happen that a literary manager who had successfully passed his examination would not be nearly so good a manager as a practical one. The President explained that the Bill now included coal mines, stratified ironstone mines, shale mines, and mines of fire clay. Upon section 5, which relates to boys between ten and twelve, it was agreed that there was so much difficulty in providing for their education, &c., that the best plan would be to leave it to the employers, although there was a chance of the boys being drafted into other trades.

President then read the new clauses, which reach from 20 to 31 inclusive. He said the council of the institute had been discussing the Bill all the afternoon, and they had failed to discover with a certainty who—according to the Bill—was the "manager." It must, he thought, be the chartermaster where the pit was worked by contract, and the doggy where the coalowner carried on his pit. Mr. Cheekley thought that one of the clauses pointed out the butty, but the institute would consider the Act said owner, agent, or manager, and they might depend upon it an explanation would be given before the Bill passed.

After some further discussion the general rules were read, and clause 68, which referred to the imprisonment of persons having control of mines for wilfully endangering life and limb was discussed. It was agreed to oppose the clause.—The President suggested that the secretary should write to the Mining Association of Great Britain, which was watching the Bill very closely. In all probability they were objecting to the same clauses as the Dudley Institute.—Mr. Peacock moved that the whole matter be left in the hands of the President and Vice-President, who should have power to take whatever steps they thought necessary. This was seconded by Mr. North, and carried unanimously.—In reply to Mr. Cheekley, it was stated that eight gentlemen represented South Staffordshire and East Worcestershire on the Mining Association of Great Britain. Among them were Mr. E. F. Smith, Mr. John Hartley, Mr. J. P. Hunt, and Mr. W. Williams.—Upon the motion of Mr. Spruce, it was formally agreed that there were many clauses and sections in the Bill that the institute disapproved of.

#### REPORT FROM DERBYSHIRE AND YORKSHIRE.

March 7.—There has been no alteration whatever in the state of the Iron Trade in either Derbyshire or Yorkshire. The Coal returns, however, for both counties are in the highest degree satisfactory. We find the quantity of coal conveyed by railway to the metropolis during the past two months has been greatly in excess of that carried during the corresponding period of any year since it was sent by rail. That the railway-borne coal is fast driving that carried by sea out of the London market is a great fact, and as the development of the minerals in Derbyshire and Yorkshire proceed this will be carried out even to a greater extent than at present. The great advantage of being able to reach London in from five to six hours, uninfluenced by weather, cannot be counterbalanced by anything within the reach of the North of England shippers to offer. With regard to the past two months, however, the Midland maintains a strong lead, in a great measure due to its legitimate coal field being nearer to London by about 30 miles than any other. The Great Western shows to better advantage, as does the Great Eastern.

Messrs. H. Briggs and Sons' Colliery Company.—The present prosperous state of the coal trade has induced the company to take the necessary steps for considerably increasing their present large and profitable business. A few days since an extraordinary general meeting of the shareholders was held for the purpose of confirming, or otherwise, the following resolutions passed at a general meeting, held on Feb. 7:—1. That the capital be and is hereby increased by the creation of 5000 additional shares of 18s. each.—2. That the direc-

tors be and are hereby empowered to issue 1000 of such shares, to be first offered to present holders of shares in the company, at a premium of 2s. 10s. per share, and to call upon capital account 18s. 10s. per share on the same, when and as they may deem desirable.—3. That of such 1000 additional shares now created a number not exceeding 500 will be reserved for issue to employees of the company, and will be so issued when and on such terms as the directors may determine.—4. That the remaining 500 of such additional shares shall be kept in reserve until the shareholders—by resolution passed at any general meeting duly called—shall determine the period and terms of their issue. Mr. Currier Briggs, who presided over the meeting, at which a considerable number of the workmen were present, in moving the confirmation of the above resolutions, said the object in asking for increased capital was to enable the company to get an increased quantity of coal, and to make hay whilst the sun shone. Mr. Fairbank (Bradford) said he did not think more capital was required; and Mr. Wroe, another shareholder, said the new issue would have the effect of lowering the shares 2s. each. Mr. A. Briggs said the fact was quite the contrary, as the shares had sold for higher prices since the announcement of the proposed new issue. As an amendment it was proposed that, instead of issuing new shares, a call of 1s. per share be made upon the present shareholders. The resolution was carried—only two voting for the amendment. In answer to a remark made, the Chairman said that the men present and in receipt of weekly wages from the company were qualified to vote, as they were all shareholders. He also stated that, according to the Articles of Association, unless a poll was demanded by twelve persons, his declaration that the resolutions were carried was quite sufficient. The issue of the new shares was accordingly agreed to.

PRESENTATION TO THE UNDERGROUND VIEWER OF THE NUNNERY COLLIERIES.—A very pleasant gathering of the officials and workmen employed at the Nunnery Collieries, near Sheffield, the property of his Grace the Duke of Norfolk, took place at the Golden Fleece Hotel, New Haymarket, the occasion being to testify their appreciation of the uniform kindness displayed by Mr. George Barker, underground viewer at the Silkstone Pit, in the discharge of his duties. Mr. Barker is about to leave the Nunnery Collieries to superintend the opening of an extensive coal field near Kirkby Lonsdale, in Westmoreland, and he was known as the "Greta Main Colliery." When it became known that it was his intention to sever his connection with the workmen at the Nunnery Collieries the workmen and others immediately commenced to subscribe privately for the purpose of presenting him with some tangible proof of the sincerity of their respect and esteem. A hearty was the response to the solicitations of the projectors that in a few days they were enabled to purchase a splendidly ornamented marble timepiece for Mr. Barker, and a silver-plated tea and coffee service, chastely wrought, as a present to Mrs. Barker. More than one hundred guests were present, including Mr. E. Bainbridge, the general manager for the Duke of Norfolk, Mr. Minto, the manager of the Holmes Colliery, near Rotherham; and Mr. Ward, manager of the Oaks Colliery, near Barnsley.

#### REPORT FROM THE NORTH OF ENGLAND.

March 7.—The weekly meeting at Middlesbrough, on Tuesday, was large in point of attendance, but the actual business transacted was of only a limited character. The demand for all kinds of iron continues very active, notwithstanding the high prices now quoted in every department. Pig-iron makers, who are almost universally behind in their deliveries, are being much pressed for iron under contract, and also to sell for immediate requirements. The demand on 'Change, on Tuesday, was animated, and as high as 80s. per ton was paid in some cases for No. 3. The average quotation for this quality was 77s. 6d., the former figure being generally for pig-iron for pressing necessities. Plenty of buyers can be found at 75s. for forward delivery, but makers are not anxious to enter into contracts for any lengthy period. Complaints are still prevalent respecting the scarcity of fuel for blast-furnace purposes, and seemingly without any prospect of an early improvement. The Cleveland Ironmasters' Association return for February has just been issued. Last month being two days shorter than January, the make of pig-iron during February, which was 155,672 tons, shows a decrease upon January of 4895 tons. The increase upon February of last year is, however, 14,604 tons. Shipments of pig-iron foreign from the port of Middlesbrough for the month ending Feb. 29 reached 21,299 tons, whilst those for coastwise delivery were 16,880 tons, being an increase, collectively, upon the corresponding month of 1871 of nearly 20,000 tons. Makers' stocks are extremely low of lower index, than is thought by some members of the trade to be prudent. At the end of last month the quantity of pig iron held by makers was only 44,874 tons, being 9197 tons less than at the end of January. There is also 2000 tons in the North-Eastern Railway Company's warrant store at Middlesbrough, which has remained unaltered since Feb. 1. The number of furnaces blowing is 126, and there are 11 new furnaces now in course of erection.

In the Finished Iron Trade there is not anything of importance to report. In the various branches business continues in a very brisk state. Orders are plentiful, and the advanced prices are easily maintained for new work. For rails enquiries are numerous; quotations are 9s. 10s. to 9s. 17s. 6d. per ton. For plates, angles, and bars there is active demand.

In the Coal Trade a good deal of uneasiness prevails in consequence of the large demands by the men in regard to advances in wages and prices. At a conference of colliery owners and men, on Saturday last, the men demanded 35 per cent. increase upon the rates of April last, when the 'bonds' were entered upon. This the masters refused to concede, but offered to give an advance of 20 per cent., which was, however, refused by the men. It now remains to be seen what the result will be.

#### THE COAL AND IRON TRADES OF AUSTRALIA.

It will probably be interesting to members of the coal and iron trades to have a few facts grouped together bearing upon their interests at the antipodes. It cannot be said that the Australian colonies are at present very large consumers of British iron; still they do import it to some extent, as will be seen from the annexed statistics, showing the shipments of various descriptions of iron to the Australias during the last three years:—

##### EXPORTS OF BRITISH IRON TO AUSTRALIA.

Description.	1869.	1870.	1871.
Bar, angle, bolt, and rod.....Tons	18,031	12,517	12,284
Railway.....	22,329	8,691	14,110
Hoops, sheets, and plates.....	21,773	13,515	13,899
Cast or wrought.....	29,197	19,388	18,708
Total.....	92,330	54,101	59,001

These figures do not exactly represent the entire exports of all kinds of iron to the Australias in 1869, 1870, and 1871; still they may be taken as presenting a close approximation to the actual facts, and they show that the demand for British iron is not extending in our antipodean group of colonies just at present. It is true that there was last year a rally from the great falling-off observable in the shipments of 1870, but still the return of 1871 was a very long way behind that of 1869. Nevertheless, there are signs of a probable greater Australian demand for our iron in future, and especially for our railway iron. The Australian colonies are subject to vicissitudes and fluctuations; but still they make progress and accumulate population and wealth, upon the whole, year by year. The result is that, after some years of comparative repose, a large amount of railway work has now been projected in the settlements composing the Australian group. In New South Wales the colonial engineer-in-chief has been surveying the country between Yass and Wagga, in order to ascertain the best route for a line; and it has been officially estimated that the revenue of the existing Government lines in 1871 presented an increase of 35,202, upon the corresponding revenue for 1870. No further delay is expected to take place in the prosecution of the works of the third section of the North-Eastern Railway of Victoria, the contractors, Messrs. CAIN, DALRYMPLE, and HOLTON, having paid the amount of their deposit and signed the contract. The Victorian Government has been forwarding documents to Europe, India, and America in order to ascertain the opinions of the best authorities with reference to a proposed change of gauge in the colony. In South Australia the promoters of the Bury and Glenelg Railway have ordered a large quantity of plant, and have been making arrangements for commencing operations. In Tasmania it cannot be said that much is doing in regard to railways just at present, the Colonial Government—or rather the Colonial Parliament—being unable to come to terms with the promoters of the projected main line from Launceston to Hobarton. In Western Australia some gentlemen appointed to examine the country between Guildford and the eastern districts of the colony, in order to ascertain the best route for a railway, are stated to have been successful. The route selected by the committee along the valley of the Swan to Newcastle is very level, and presents no engineering difficulties whatever. The General Assembly of New Zealand has authorised the Colonial Government to engage the services of Messrs. BROGDEN and SONS to construct railways to the extent of 1,000,000. It is also understood to be the intention of the Government of the province of Otago, New Zealand, to proceed with the construction of the Southern Trunk Railway of the province as far as Balclutha, and to let contracts for the execution of the works in sections of eight or ten miles each, so that the various divisions of the line may advance simultaneously. Upon the subject of the Brunner Coal Mine, a committee of the New Zealand Assembly has reported its satisfaction that the Colonial Government regards the development of the mine as a subject of general

colonial interest. The Committee further recommend that suggestions embodied in a report by Messrs. BLACKETT and HARRISON with reference to the construction of railways in the south island, and that these works should be undertaken at the expense of the Colonial Government. With regard to the Mount Rochford Coal Mine, the same Committee observes that it has not at hand sufficiently reliable data to make a decided recommendation upon the subject. At the same time, the Committee calls attention to some interesting information given by Mr. O'CONNOR upon the question, and it points out the desirability of instituting a thorough examination of the coal field in question, and of obtaining a proper survey of a line from thence to the mouth of the Buller river. The Committee makes the excellent observation that the speedy development of the coal fields of New Zealand is so closely connected with the welfare and success of almost every branch of local industry as to deserve at the hands of the Colonial Government the most earnest and careful attention. The question of the extension of New Zealand iron-and-steel was brought under the consideration of the Committee by Mr. E. SMITH, and the Committee recommends that Mr. SMITH should be reimbursed the expenses which he has incurred in experimenting upon the subject.

#### SOUTH AFRICAN GOLD FIELDS COMPANY (LIMITED).

Capital £30,000, in 30,000 Shares of £1 each, With power to increase.  
Issue of 20,000 Preference Shares of £1 each.  
10s. per share to be paid on application, and 10s. per share on allotment, making the shares fully paid.  
Liability strictly limited to £1 a share.  
£10,000 fully-paid shares will be paid to the South African Gold Fields Exploration Company (Limited) for their concessions, privileges, and mining rights in South Africa. These shares will be delivered, and will not be entitled to dividend until after the preference shares now offered to the public shall have received dividend of 20 per cent.  
DIRECTORS.  
Sir GEORGE BOWYER, Bart., D.C.L., Radley Park, Berks.  
The Right Hon. Lord ROBERT MONTAGU, M.P., Carlton Club.  
Commander A. T. WINDUS, H.M.I.N., F.R.G.S., F.S.A., 14, St. James's-square, S.W.  
W. P. W. NORSWORTHY, Esq., Littleton, Chertsey, and Tongat, Natal.  
(With power to add to their number.)  
BANKERS.  
Messrs. SMITH, PAYNE, and SMITHS, 1, Lombard-street, London.  
BANKERS IN NATAL—THE NATAL BANK, Marlborough and D'Urban.  
LONDON AGENTS—THE LONDON AND WESTMINSTER BANK.  
AUDITORS.  
Messrs. TURQUAND, YOUNGS, and CO., 16, Tokenhouse-yard.  
SUPERINTENDENT AT THE MINES—THOMAS BAINES, Esq., F.R.G.S.  
SECRETARY—E. OLIVER, Esq.  
OFFICES.—41, THREADNEEDLE STREET, LONDON.  
This company is formed for the purpose of acquiring and working the reefs at Hartley-hill, South Africa.  
The reefs, two in number, are situated in an angle formed by the junction of the Simo and Umvuli rivers.  
There is, consequently, water-power (the first requisite) available at a distance from and on two sides of the workings.  
Wood (the second requisite) is found in almost unlimited quantity in the immediate vicinity of the mines.  
Labour will be supplied by the natives when required; and a neighbouring people, called the Mashonas, are skilful in the extraction of gold in their primitive way from quartz.  
No difficulty is experienced in the matter of transport. Goods or machinery can pass with comparative ease, in wagons carrying 3 and even 4 tons each, from the Port of D'Urban, Natal, to the mines on the Simo; and contracts are ready to convey machinery and stores at a fixed rate per ton.  
The natives have been found most friendly, and anxious to promote the business and diplomatic relations with the British people; and Mr. Thomas Baines, F.R.G.S., who has now been nearly three years engaged in settling the boundaries and commencing the works, had the honour to be the bearer of a message of friendship and goodwill from Her Majesty's representative, the Lieutenant-Governor of the colony of Natal.  
The concession of mineral rights over the whole district lying between the rivers Gwallopy and Ganyana is included in the sale to this company. The country is described as abounding in auriferous quartz reefs, and the directors are informed by Mr. Nelson, a practical mineralogist of 13 years' experience in California, that the most promising are those forming the first "claim" of the company. (A copy of the concession accompanies the prospectus.)  
It will be to the advantage of the shareholders to develop the neighbouring reefs by degrees, and to dispose of them to other companies when in working order. From this source alone, however, very large profits may be anticipated.  
Upon a careful analysis by Messrs. Johnson, Matthey, and Co., analysts of the Bank of England, the quartz at Hartley-hill (Reef No. 1) was found to yield an average about 4 oz. of gold to the ton. The average of the Australian mine is 11 dwt. 12 3/4 grs.; and of the mines in Nova Scotia, 15 dwt. 16 grs. Several specimens of ore taken from the company's claim have yielded as much as 6 oz. gold and 16 oz. silver to the ton of quartz.  
The following estimate of the amount of gold, said to have been exported from the Portuguese possessions, which are contiguous to those of this company, is quoted from an old geography in the possession of the Hon. the Colonial Secretary. The produce is stated to have been 2,000,000 metegals, which, reduced to English money, gives £1,011,354 3s. 4d. sterling. This estimate is signed by Elyon E. Treherne. While, therefore, the British have flattered themselves to have been masters of the situation in South Africa, the Portuguese, by dealing with the natives, have possessed themselves of the treasure. And the vast wealth, it should be remembered, was extracted by natives from the best without the aid of machinery.  
The directors propose to send out at once, by the quickest route, the best machinery known, with the latest improvement, which will be landed at Natal within six weeks of shipment. They have precise knowledge, by triangulation of the distance to the mines, and of the time required for the inland journey by wagon, which, at the outside, would be four months. Allowing two months for erection of plant, it is confidently expected that crushing operations will be in full force at an early period, when supplies of gold may be expected to arrive with regularity.  
The directors waive their claim to remuneration until after the declaration of a dividend of 20 per cent. to the shareholders; and, except by special order of general meeting, will be paid only out of the surplus profits of the company.  
As to the power of the machinery, which has been designed for the company, the following report by Mr. Edward Ellis Allen, C.E., gives precise details.  
"I beg to state:—1st. That several gold companies crushing poor quartz containing only from 1½ to 2½ dwts. per ton, are paying 30 per cent. on upwards.  
2nd.—The cost of mining, crushing, and extracting gold varies from 1s. 12s. per ton; the former where water-power is used, and the latter steam-power—the average for steam-power being 8s. per ton.  
3rd.—The work done by each stamp-head varies from 3 and 4 tons when working day and night, to 2, and even 3 tons when worked by steam during the day only.  
4th.—A fair and indeed ample allowance for working expenses in South Africa where wood and water are plentiful, would be 10s. per ton—i.e., for expenses the colony only.  
5th.—Adding to these London management, &c., ¼ oz. (5 dwts.) of gold per ton would cover all outlay whatever.  
6th.—Every stamp-head, allowing for Sundries, repairs, and stoppages, would crush at least 300 tons a year, but with ordinary care 450 to 600 tons; and would cost, erected at the mine, from £7 0 to £750.  
7th.—Assuming your capital to be £20,000, and the plant to consist of 5 stampers, each crushing a mean of 450 tons per annum, we have the following result:—  
8th.—Twenty stampers, each crushing 450 tons equal to 9000 at 5 dwts. 17s. 6d., £7875.  
(Gold reckoned at £3 10s. per ounce.)  
9000 tons, yielding 1 oz. to the ton, equal to £31,500, less expenses £7875, £23,625 net.  
9000 tons, yielding 2 ozs. to the ton, equal to £63,000, less expenses £7875, £55,125 net.  
9000 tons, yielding 3 ozs. to the ton, equal to £94,500, less expenses £7875, £86,625 net.  
Being equal to about 80, 160, and 240 per cent. respectively, or upwards of 20 per cent. for every quarter of an ounce, after the first net profit for division.  
The following agreements have been entered into:—An agreement, dated April, 1871, and made between the South African Gold Fields Exploration Company (Limited), of the one part, and Edwin Oliver, of 41, Threadneedle-street, gentleman, of the other part; an agreement, dated February, 1872, made between the company of the one part, and William Henry Sampson of the same part; copies of which can be seen at the offices of the company. Prospectuses and forms of application for shares may be obtained of the secretary, at the offices of the company, 41, Threadneedle-street, E.C.  
Association, may be obtained of the secretary, at the offices of the company, 41, Threadneedle-street, E.C.

##### FORM OF APPLICATION FOR SHARES.

N.B.—This sheet must be presented to the bankers entire. The applicant will retain the receipt at foot.  
To the Directors of the South African Gold Fields Company (Limited).  
GENTLEMEN,—Having paid to the company's bankers the sum of £1 10s. per share, I request that you will allot me shares in the above company; and I hereby agree to accept such shares, or any less number than may allot to me, on the conditions stated in the prospectus, and subject to the Memorandum and Articles of Association of the Company.

Name in full.....  
Address and description.....  
Signature and date.....

##### BANKER'S RECEIPT.

Received from.....of.....on account of the South African Gold Fields Company (Limited), the sum of.....For.....



CYM ELAN LEAD MINING COMPANY  
(LIMITED).MANAGER AT THE MINES.  
JOHN PAUL, Esq., Llanidloes, Montgomeryshire.

W. H. CURRIE, 42, CORNHILL, LONDON, is AUTHORIZED to RECEIVE APPLICATIONS for a FEW UNALLOTTED SHARES at 25s. per share.

This mine, with its exceptional advantages, will prove the most highly remunerative of any that have been brought before the public for some time past. It is situated in the immediate neighbourhood of the Cym Elan, which has already proved itself to be remarkably rich in many lodes which have been already worked up. With all the machinery that modern science can suggest, nothing is so easy as to insure complete and rapid success, but careful and judicious management. This is safely guaranteed by the names of those in whose hands the matter has been placed.

The mine is remarkably large, and, as far as past experience has proved, seems to be a very rich one. It is situated in a position which is worked both by hand and by machinery. These advantages, coupled with the fact that the mine is situated in the immediate neighbourhood of the Cym Elan, which has already proved itself to be remarkably rich in many lodes which have been already worked up. With all the machinery that modern science can suggest, nothing is so easy as to insure complete and rapid success, but careful and judicious management. This is safely guaranteed by the names of those in whose hands the matter has been placed.

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## DESIRABLE INVESTMENT.

MESSRS. WARD AND CHOWEN WILL SELL, AT

AUCTION, at the Bedford Hotel, Tavistock, on Thursday, the 14th day of March next, at half-past three o'clock in the afternoon, the undermentioned highly-desirable FREEHOLD ESTATES, known as

## EAST WOODWOD AND FOGHANGER.

Situated respectively in the parishes of SYDENHAM DAMARELL and MILTON ABBOT, in the county of DEVON, subject to such conditions as will be then and there produced. In One or more Lots, as may be agreed on at the time of sale—Viz. EAST WOODWOD, situated in the parish of Sydenham Damarell, and containing 93 acres, more or less, of rich meadow, pasture, productive orchard, and arable land, together with a comfortable and commodious residence, comprising dining, drawing, breakfast, and other rooms on the ground floor, and seven bedrooms; also suitable and convenient yards and out-houses, and two cottages, with gardens, on the borders of the estate.

The estate is exceedingly compact, lying within a ring fence, and has a fine southern aspect, the house commanding beautiful and extensive views of the surrounding country; it is accessible by good roads (the Launceston and Tavistock highway bounding the estate on one side), and about four miles from the railway station at Tavistock.

Several rich mineral lodes are known to intersect the estate, some of them have been partially worked upon with success, several hundreds of tons of lead ore having been marketed therefrom when the mine was worked under the name of Havel Concord, a name very familiar to the mining world.

It is believed by competent judges that vast sources of wealth remain still undeveloped, and that it requires only the spirited enterprise of a company to render the mine handsomely remunerative. Strong inducements for working the mine are held out by so much costly work having already been done, and the buildings erected being in good condition.

FOGHANGER ESTATE, situated in the parish of Milton Abbot, containing about 28 acres, more or less, of very productive watered meadow, rich grazing, pasture, and arable land, together with house and suitable outbuildings and cottages, garden, pigsty, &c., on another part of the estate. This comprises land of very rich quality, for the southern aspect is well watered, and intersected by good roads. On this estate also rich mineral lodes are known to exist, and the excellent indications already discovered are sufficient to justify the belief that valuable deposits of ore lie underneath.

The above property is within half a mile of a pack of foxhounds, and also within an easy distance of some of the best fishing in the country, rendering it admirably adapted to a gentleman who is desirous of combining the pleasures of a country life with the pursuit of agriculture. The parish church is situated about one mile from Woodwod House; the property may be seen at each of the respective estates; and any further information may be obtained on application either to Mr. C. V. BRIDGMAN, Solicitor, or to the Auctioneers, both residing at Tavistock.

## RED HEMATITE IRON ORE MINES, SOUTH DEVON.

MESSRS. HARDS, VAUGHAN, AND LEIFCHILD are instructed to SELL, BY AUCTION, at the Mart, on Tuesday, March 19, 1872, at One for Two o'clock precisely, a very valuable HEMATITE IRON ORE PROPERTY, known as the

## TORBAY IRON MINES.

Situate within three miles of BRIKHAM, DEVON, together with the USE of the very complete and valuable MACHINERY, PLANT, and UTENSILS. The mines are at present in operation, and it is estimated that with a further small outlay large quantities of ore can be produced annually. The royalties are exceedingly moderate, amounting to only about 1s. 6d. per ton.

Full particulars and conditions of sale may be had of Messrs. BARNARD and HARRIS, Solicitors, 1, Gresham-buildings, Basinghall-street, E.C.; or of the Auctioneers, 62, Moorgate-street, London, and Greenwich.

## STAFFORDSHIRE, NEAR WOLVERHAMPTON.

Freehold Landed Estate; let on lease at net rents of £320 per annum, and forming a sound investment for trustees.

MESSRS. HARDS, VAUGHAN, AND LEIFCHILD are instructed by the proprietors to SELL, BY AUCTION, at the Mart, London, on Tuesday, March 19, 1872, at One for Two o'clock, in Three Lots, the VALUABLE FREEHOLD LANDS, distinguished as the

## MOSELEY HOLE ESTATE.

With FARM-HOUSE and BUILDINGS, situate in the liberties of BILSTON, WILLENHALL, and WEDNESFIELD, within about two miles of the town of WOLVERHAMPTON, and comprising (with about 19 acres copyhold of the Manor of Stowdon) 984 a. 2 r. 16 p., occupied by the Chillington Iron Company for mining purposes, and let on lease for 63 years from 6th February, 1829, at £267 per annum; also about 11 acres of land adjoining, let on lease for a like term, at a net surface rent of £14 per annum; and a copyhold cottage, in the town of Bilston, let at £9 per annum.

Plans, particulars, and conditions of sale may be had of Messrs. HOLMES, ROBINSON, and STONEHAM, solicitors, 5, Philip-lane, London, E.C.; or of Messrs. TIMMONS and WOODCOCK, land surveyors and mining agents, Wolverhampton; or of the Auctioneers.

## SWADLINCOTE, DERBYSHIRE.

MESSRS. POTT AND NEALE WILL SELL, BY AUCTION, at the Queen's Hotel, Burton-upon-Trent, on Tuesday, the 19th day of March, 1872, at One for Two o'clock, in the afternoon, either in One Lot, or in the following or such other lots as may be agreed upon, and subject to such conditions as may be produced at the time of sale, the very eligible and highly valuable

## FREEHOLD AND LEASEHOLD ESTATES.

Belonging to the surviving trustee of the will of the late COURT GRAYVILLE, Esq., situate at SWADLINCOTE CHURCH GRAYVILLE in the county of DERBY, and on ASHBY WOLDS, in the county of LEICESTER, comprising

## 378 ACRES 2 RODS 31 PERCHES,

or thereabouts, of valuable FREEHOLD ARABLE, MEADOW, PASTURE, and WOODLANDS, with the dwelling-house, steam corn mill, cottages, pot works, water works, and erections thereon. Also the Coal, Brick, and Pot Clay, and all Minerals thereunder. Together with the

## GRANVILLE COLLIERY.

Engines, shafts, railways, machinery, and plant of every description (both surface and underground), and the various beds of coal in course of being worked, partly belonging to and partly on lease to the said trustee, and comprising an area of about 100 acres, situate in the parishes of Church Gresley and Ashby-de-la-Zouch, and immediately adjacent to or surrounding the said colliery.

LOT 1.—TWO FREEHOLD COTTAGES, BUILDINGS, and GARDEN GROUND, in the occupation of John Bates, John Hudson, Thomas Sabine, and others, containing in the whole 3 acres 0 rod 10 perches, or thereabouts, and situate near to the town or village of Swadlincote, together with the minerals, as more fully described in the particulars of sale.

LOT 2.—SIX FREEHOLD COTTAGES, BUILDINGS, GARDENS, and CLOSE OF PASTURE LAND, in the occupation of William Carrick Croft, and others, containing in the whole 3 acres 2 rods 3 perches, or thereabouts, and situate at Church Gresley, together with the Minerals to the depth of 100 yards from the surface.

LOT 3.—SEVEN CLOSES OF FREEHOLD LAND, called the Pool Land, Church Gresley, in the occupation of James Beard, and containing 13 acres 2 rods 24 perches, or thereabouts (exclusive of minerals).

LOT 4.—FIVE CLOSES OF FREEHOLD LAND, with a PLANTATION, situate on Ashby Wolds, and near to Woodville, in the occupation of T. Knowles' executors, and containing 20 acres 1 rod 24 perches, or thereabouts (exclusive of minerals).

LOT 5.—FREEHOLD DWELLING HOUSES, STEAM CORN MILL, BUILDINGS, GARDENS, and valuable PASTURE and ARABLE LAND, in the occupation of Benjamin Bridges, W. Cotterill, R. M. Dunn, Isaac Dawes, and others, containing in the whole 51 acres 0 rod 32 perches, or thereabouts, and situate at Swadlincote, together with mines and minerals, as more fully described in the particulars of sale.

LOT 6.—FREEHOLD DWELLING HOUSES, COTTAGES, BUILDINGS, COLLIERY, and WATER WHEELS, POT WORKS, and LAYERS, BRICK YARDS, and valuable arable, pasture, garden, and wood LANDS, known as the Grayville Estate, at Swadlincote, with the GRANVILLE COLLIERY, situate on Swadlincote and Gresley Commons, containing in the whole 286 acres 3 rods 20 perches, or thereabouts, with the mines or minerals lying thereunder, as more fully described in the particulars of sale.

Also the fee simple in all seams of coal at present existing under part of Church Gresley, containing 88 acres 2 rods 26 perches, or thereabouts; together with the leases of two seams of coal, called the Nether or Deep Coal, and the Little Coal, underneath land in Church Gresley, and on Ashby Wolds, containing 179 acres 1 rod 24 perches, or thereabouts, all which coals and minerals are fully described in the particulars of sale.

LOT 7.—THE BENEFICIAL REVERSION in the unworked COAL and other MINERALS leased to Messrs. Church and Maples underneath lands at Swadlincote, and containing 81 acres 2 rods 30 perches, or thereabouts, which lease is fully described in the particulars of sale.

There is a railway station at Swadlincote, on the borders of the estate, and the London and North-Western Railway of the Midland Railway is connected with the colliery and bounds the property on the western side.

The estate, which is situate about four miles from Burton-upon-Trent, and about three miles from Ashby-de-la-Zouch, is in the centre of a fine agricultural and mining district, and possesses advantages for enjoyment and profitable occupation and commercial enterprise very rarely to be met with.

Plans and particulars are now ready, and may be obtained on application to the Auctioneers, Nottingham, and 23, Cockspur-street, London; or Mr. J. T. WOODHOUSE, Civil and Mining Engineer, 11, Great George-street, Westminster, and Midland-rail, Derby; or Mr. JOHN SHAW, Land Agent and Surveyor, Derby; Messrs. E. and T. FISHER, Solicitors, Ashby-de-la-Zouch; or to Messrs. WILLIAMS and JAMES, Solicitors, 12, Lincoln's Inn-fields, London.

Conditions of sale may now be had from Messrs. Williams and James.

## REDBROOK TIN WORKS.

TO BE LET, and entered upon immediately, the REDBROOK TIN WORKS. These eligible premises are advantageously situated on the RIVER WYE, about two miles below Monmouth, adjacent to the Forest of Dean, and surrounded by extensive woods, affording an ample supply of charcoal. They consist of ROLLING MILLS, FURNACES, FORGE, and other WORKS and MACHINERY adapted to the manufacture of TIN PLATES on an extensive scale, with an excellent dwelling house, garden, and offices, 30 cottages, and several closes of land, containing altogether about THIRTY ACRES.

These premises may be easily converted into sheet iron or wire works. The authorised line of the Monmouth, Colford, and Usk Railway will pass near to these works, and afford easy communication with both mineral districts.

For further particulars, apply to Messrs. DAVIS and JUSTICE, Solicitors, Newport, Monmouthshire; and Mr. MEDHURST, at the Works, will show the premises.

## In Chancery.

IN THE MATTER OF THE COMPANIES ACT OF 1867, AND IN THE MATTER OF THE OLD PARK IRON COMPANY (LIMITED).

## IN LIQUIDATION.

MR. HENRY DEVER, of 4, Lothbury, in the City of London, the Official Liquidator, gives notice that OFFERS of the PURCHASE of the PROPERTY in the disposition of the Lessees in the OLD PARK ESTATE, near Shifnal, Salop, will be RECEIVED by him up to March 20, 1872, at his office, as above.

The ESTATE consists of about 1300 acres of land, and the whole of the underground minerals of COAL, IRONSTONE, FIRE-CLAY, &c., thereunder, with a sufficient and valuable working plant for getting the same. There are also FOUR BLAST FURNACES, with all necessary machinery, and a large and valuable Forge and Mill Plant, comprising about THIRTY PUDDLING FURNACES, Three Metal Helves, One 60 cwt. Steam Hammer, Two Forge Trains, 22 in. Plate Mill, 20 in. Sheet Mill, 10 in. and 8 in. Merchants' Ho-p and Guide Train, with Mill, Heating and Annealing Furnaces, Two Sets of powerful Gullotine and other Shears, and all other the necessary engine and steam power for driving the same, together with the buildings, roofs, and erections.

The estate is intersected by tramways and permanent way gauge for conveying the minerals and iron to and from the pits, blast furnaces, &c., and is in direct communication at the boundary of the estate with the London and North-Western and Great Western Railways.

The whole may be viewed by order, and any further information obtained, from Mr. DEVER, at No. 4, Lothbury, London, E.C.; and the particulars of the leases may be had on application to Mr. R. D. NEWELL, Solicitor, Wellington, Salop; or of Messrs. SHARP and ULLITHORPE, No. 1, Field court, Gray's Inn, London, W.C.

## RARE OPPORTUNITY FOR MAKING A FORTUNE.

TO BE SOLD, PART OR ENTIRE (former preferred) of a COLLIERY ROYALTY, of about 170 acres, in NORTH WALES. The pit is sunk 40 yards deep to the seam, containing the best description of Cannel. There are six other seams of good coal (the first being King coal, only 14 yards under it) known to be beneath this seam. Its situation being half a mile from a railway station, and also admirably adapted for land sale, close to excellent roads, the working expenses, royalty, rent, and outlay small for a probable get in a few weeks of 400 tons daily at an almost fabulous profit, render the present undertaking one well worthy the immediate attention of capitalists, coal dealers, gas manufacturers, or colliery proprietors.

Address, "Q. E. D." care of Watson, 15, Fenwick-street, Liverpool.

## SLATE QUARRY FOR SALE.

TO BE SOLD, THE RIGHTS and INTERESTS in the RESIDUE of a MINERAL LEASE for 21 years, from 1857, granted by the Crown, over 800 acres of land, in the county of MERIONETH, containing a valuable and well-worked SLATE ROCK of excellent quality, colour, and cleavage, possessing ample length and breadth, and abundant facilities for working.

Apply to Mr. WILLIAM WILLIAMS, Brown Horse Inn, Dolgelly.

## COLLIERY

FOR SALE, with immediate possession, the ELY MERTHYR COLLIERY, in the ELY VALLEY, near LLANTRISANT, in the county of GLAMORGAN. The property comprises about 230 acres, and is held under lease on favourable terms. It has a mile of frontage to a railway, and is but 16 miles distant from the port of Cardiff. All the necessary PLANT, ROADS, SIDINGS, &c., exist for working the colliery, and a large immediate output can be made. The small coal makes the best coke in South Wales. Many valuable seams of coal are still intact, and may be worked at small outlay. Altogether the colliery is most promising, and well worth the attention of capitalists.

The vendor, being a trustee, is desirous of effecting an immediate sale, and to do so will accept low terms.

For further particulars, apply to JOSEPH ROWLANDS, Esq., Solicitor, Ann-street, Birmingham; or Mr. JAMES BUNKLE, Public Accountant, Waterloo-street, Birmingham.

## THE LITTLE VAN LEAD MINE, LLANIDLOES.

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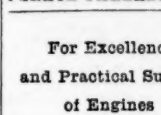
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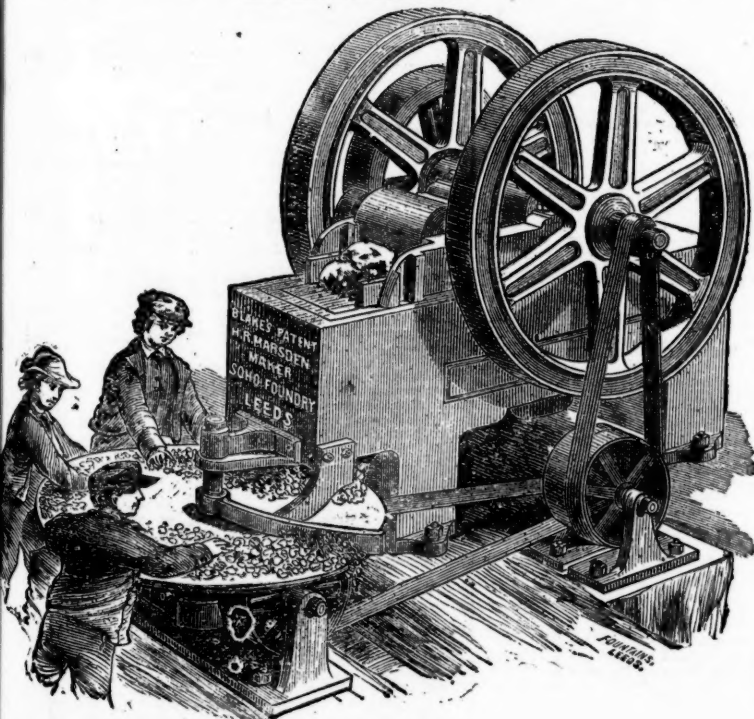
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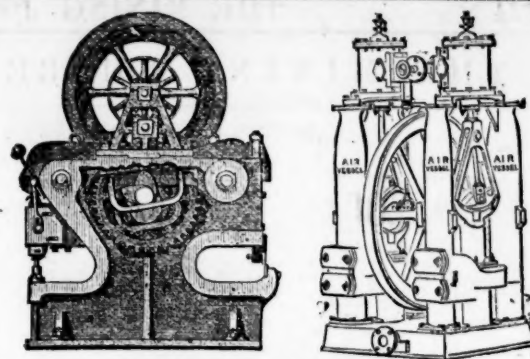
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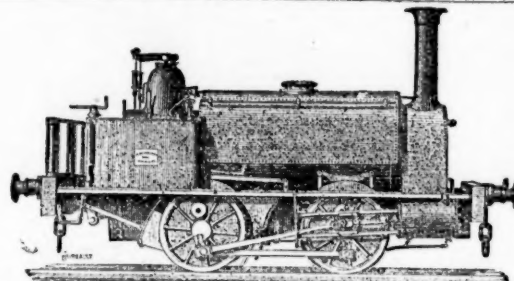
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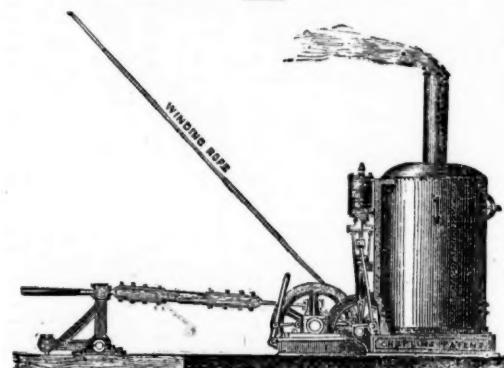
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## THE MINING SHARE LIST.

## BRITISH DIVIDEND MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Total divs.	Per share.	Last paid.
1500	Alderley Edge, s. Cheshire	10 0 0	1 1/2	1 1/2	1 16 3	0 5 0	Jan. 1872
2000	Alcon, s. Cheshire	1 0 0	1 1/2	1 1/2	0 2 0	0 1 0	Oct. 1871
18000	Boscawell Downs, s. St. Just	3 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
200	Bottallack, s. St. Just	91 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
4000	Brookwood, s. Cheshire	1 16 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
4000	Brookwood, s. Cheshire	2 10 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
5000	Castle-an-Dinas, s. St. Colum.	2 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
1000	Carn Brea, s. St. Colum.	35 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
2400	Cook's Kitchen, s. Illogan	19 14 9	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
600	Cornwall, s. Cheshire	7 10 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
128	Croft, s. Cheshire	80 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
280	Derwent Mines, s. Durham	300 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
1024	Dewon Gt. Consols, s. Tavistock	49 14 8	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
456	Ding Dong, s. Cheshire	10 14 10	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
456	Ding Dong, s. Cheshire	10 14 10	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
12000	Drake Walls, s. Cheshire	2 10 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
6144	East Caradon, s. St. Cleer	2 14 6	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
300	East Caradon, s. St. Cleer	32 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
6400	East Pool, s. St. Cleer	0 9 9	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
1806	East Wheal Lovell, s. Wendron	3 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
2800	Foxdale, s. St. Cleer	25 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
5000	Frank Mills, s. Cheshire	1 18 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
3500	Gawton, s. Cheshire	1 18 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
4000	Glasgow, s. Cheshire	1 18 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
12000	Great Northern, s. Cheshire	4 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
2000	Great Northern, s. Cheshire	4 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
5808	Great Northern, s. Cheshire	40 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
10240	Gunnislake (Ollerton), s. Cheshire	4 12 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
1024	Holbeck, s. Cheshire	8 10 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
25000	Kilnallan, s. Cheshire	1 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
165	Levant, s. St. Just	10 8 1	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
400	Lisburn, s. Cheshire	18 10 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
5000	Marine Valley, s. Cheshire	4 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
9000	Marine Valley, s. Cheshire	4 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
20000	Marine Valley, s. Cheshire	4 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
4000	North Pembroke, s. Cheshire	5 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
12000	North Pembroke, s. Cheshire	2 10 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
3000	North Pembroke, s. Cheshire	10 12 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
5000	North Pembroke, s. Cheshire	3 11 3	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
6004	Pedn-an-drea, s. Cheshire	8 2 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
356	Pedn-an-drea, s. Cheshire	88 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
5000	Penrhyn, s. Cheshire	3 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
500	Penrhyn, s. Cheshire	15 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
2000	Penrhyn, s. Cheshire	10 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
12000	Penrhyn, s. Cheshire	10 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
1130	Penrhyn, s. Cheshire	10 6 7	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
16000	Queen, s. Cheshire	0 10 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
12000	Roman Gravel, s. Cheshire	7 10 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
888	Roman Gravel, s. Cheshire	4 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
10000	Shelton, s. Cheshire	1 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
512	South Caradon, s. St. Cleer	1 8 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
5000	South Caradon, s. St. Cleer	1 11 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
5128	South Caradon, s. St. Cleer	5 6 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
6000	South Caradon, s. St. Cleer	3 6 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
496	St. Wh. Francis, s. Cheshire	18 18 9	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
242	Spearhead, s. Cheshire	36 17 9	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
940	St. Ives Consols, s. Cheshire	10 10 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
8771	St. Just Amalgamated, s. Cheshire	3 10 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
12000	Tankerville, s. Cheshire	8 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
20000	Terrace, s. Cheshire	1 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
6000	Terrace, s. Cheshire	68 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
4000	Terrace, s. Cheshire	15 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
14000	Terrace, s. Cheshire	4 5 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
3000	West Wheal Frances, s. Cheshire	10 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
2048	West Wheal Frances, s. Cheshire	28 13 9	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
400	West Wheal Frances, s. Cheshire	47 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
12788	Wheal Arthur, s. Cheshire	1 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
512	Wheal Basset, s. Cheshire	5 2 6	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
5179	Wheal Grenville, s. Cheshire	7 14 8	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
612	Wheal Jane, s. Cheshire	10 16 6	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
4296	Wheal Killy, s. Cheshire	13 13 4	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
1024	Wheal Killy, s. Cheshire	3 10 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
896	Wheal Margaret, s. Cheshire	18 17 6	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
1024	Wheal Mary Ann, s. Cheshire	10 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
1000	Wheal Mary Ann, s. Cheshire	2 12 6	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
80	Wheal Owe, s. Cheshire	70 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
12000	Wheal Russell, s. Cheshire	1 0 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
4096	Wheal Uney, s. Cheshire	10 14 6	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871
7100	Wicklow, s. Cheshire	2 10 0	2 1/2	2 1/2	0 5 0	0 2 0	Oct. 1871

## FOREIGN DIVIDEND MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Total divs.	Per share.	Last paid.
35000	Almaden, s. Spain	2 0 0	2 1/2	2 1/2	0 16 9	0 1 3	Sept. 1871
130000	Almaden and Tinto Consolidated, s. Spain	1 0 0	2 1/2	2 1/2	0 2 0	0 0 6	Dec. 1871
20000	Australasian, s. Australia	7 6 0	2 1/2	2 1/2	0 2 0	0 0 6	Dec. 1871
16000	Cape Copper Mining, s. Cape	7 0 0	2 1/2	2 1/2	0 17 6	0 0 5	Mar. 1872
80000	Central American Association, s. Central Am.	0 15 0	2 1/2	2 1/2	0 6 0	0 0 1	Oct. 1871
21000	Colorado Territorial, s. Colorado	5 0 0	2 1/2	2 1/2	0 8 0	0 0 2	Oct. 1871
76162	Don Pedro North of the River, s. California	0 14 9	2 1/2	2 1/2	0 3 9	0 0 0	Mar. 1872
25000	Eberhardt and Aurora, s. Nevada	10 0 0	2 1/2	2 1/2	1 0 0	0 0 0	July 1872
20000	Emma, s. Utah (25,000 fully paid)	20 0 0	2 1/2	2 1/2	1 4 0	0 0 0	Mar. 1872
70000	English and Australian, s. Australia	2 0 0	2 1/2	2 1/2	2 8 0	0 0 2	Mar. 1872
20000	Fortuna, s. Spain	2 0 0	2 1/2	2 1/2	0 8 0	0 0 2	Sept. 1871
50000	Kapunda Mining Co., s. Australia	1 3 0	2 1/2	2 1/2	0 1 0	0 0 0	Nov. 1871
15000	Llaneros, s. Spain	8 0 0	2 1/2	2 1/2	13 13 4	0 0 0	Sept. 1871
30000	Mineral Hill, s. Nevada	10 0 0	2 1/2	2 1/2	0 8 0	0 0 0	Jan. 1872
110000	Pontgibaud, s. France	20 0 0	2 1/2	2 1/2	10 15 8	0 0 1	Dec. 1871
100000	Port Phillip, s. Victoria	1 0 0	2 1/2	2 1/2	1 7 0	0 0 1	June 1871
120000	Scottish Australian Mining Co., s. Australia	1 0 0	2 1/2	2 1/2	6 per cent.	0 0 0	Apr. 1871
12500	Sierra Buttes, s. California	2 0 0	2 1/2	2 1/2	0 8 0	0 0 0	Dec. 1871
60000	South American, s. Nevada	2 0 0	2 1/2	2 1/2	0 12 2	0 0 0	June 1871
11000	St. John del Rey, s. Brazil	15 0 0	2 1/2	2 1/2	71 10 0	0 0 4	Dec. 1871
15000	Sweetland Creek, s. California	4 0 0	2 1/2	2 1/2	1 8 0	0 0 0	Feb. 1872

## NON-DIVIDEND FOREIGN MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Last Call.
4000	Anglo-Argentine, s. Argentina	1 0 0	1 1/2	1 1/2	July 1871
20000	Anglo-Australian, s. Australia	2 0 0	1 1/2	1 1/2	July 1871
10000	Anglo-Brazilian, s. Brazil	0 17 0	1 1/2	1 1/2	Nov. 1871
10000	Anglo-Spanish, s. Spain	10 0 0	1 1/2	1 1/2	Nov. 1871
20000	Australian United, s. Australia	2 10 0	1 1/2	1 1/2	July 1871
15000	Birdseye Creek, s. California	4 0 0	1 1/2	1 1/2	July 1871
50000	Bragnana, s. Brazil	0 16 0	1 1/2	1 1/2	Oct. 1871
12000	Camp Floyd, s. Utah	10 0 0	1 1/2	1 1/2	July 1871
35000	Cesena Sulphur Company, s. Romagna, Italy	10 0 0	1 1/2	1 1/2	July 1871
7000	Champion, s. Colorado	10 0 0	1 1/2	1 1/2	July 1871
60 0	Chano, s. Brazil	5 0 0	1 1/2	1 1/2	July 1871
45000	Chontales, s. Nicaragua	2 0 0	1 1/2	1 1/2	July 1871
6000	Clifton, s. Colorado	3 0 0	1 1/2	1 1/2	Oct. 1871
10000	Crescent, s. Plumas County, California	3 0 0	1 1/2	1 1/2	Oct. 1871
100000	Culaba, s. Minas Geraes, Brazil	0 15 0	1 1/2	1 1/2	Nov. 1871
7500	East Sheboygan Preference, s. Wisconsin	2 0 0	1 1/2	1 1/2	July 1871
5000	English, Foreign, and Colonial Mining Company, s. England	2 10 0	1 1/2	1 1/2	July 1871
50000	Epiphenosa, s. San Antonio, Lower California	0 19 0	1 1/2	1 1/2	July 1871
10000	Epiphenosa, s. San Antonio, Lower California	0 19 0	1 1/2	1 1/2	July 1871
85000	Excelsior Hydraulic Gold Washing Company, California	0 0 0	1 1/2	1 1/2	July 1871
20000	Excelsior, s. California	1 0 0	1 1/2	1 1/2	July 1871
12000	Ferguson, s. California	2 0 0	1 1/2	1 1/2	July 1871
3000	Flagstaff, s. Utah	10 0 0	1 1/2	1 1/2	July 1871
40000	Fortune Copper Mining Co. of Western Australia	2 0 0	1 1/2	1 1/2	July 1871
50000	Frontino and Bolivia, s. New Granada	2 0 0	1 1/2	1 1/2	July 1871
100000	General Brazilian, s. Brazil	1 0 0	1 1/2	1 1/2	July 1871
25000	Guerrero, s. Mexico (total cap. \$50,000 shares of \$1)	1 0 0	1 1/2	1 1/2	July 1871
12000	Hamilton Mining Company, Nevada	1 0 0	1 1/2	1 1/2	July 1871
12400	Illinois, s. Colorado	5 0 0	1 1/2	1 1/2	July 1871
20 0	Imperial Brazilian Collieries, Brazil	5 0 0	1 1/2	1 1/2	July 1871
100000	Imperial Ottoman, s. Turkey	1 0 0	1 1/2	1 1/2	July 1871
20000	I. X. L., s. California	5 0 0	1 1/2	1 1/2	July 1871
40000	Javali, s. Nicaragua	2 0 0	1 1/2	1 1/2	July 1871
11000	Kansas, s. Colorado	5 0 0	1 1/2	1 1/2	July 1871
7927	Lusitania (Portugal) (25 shares)	8 0 0	1 1/2	1 1/2	Dec. 1866
4000	Malaga, s. Spain	10 0 0	1 1/2	1 1/2	July 1871
30000	Malaga, s. Colombia	2 0 0	1 1/2	1 1/2	July 1871
15000	Mammoth Copperopolis and Hutton Aktien Gesellschaft, s. Germany	3 0 0	1 1/2	1 1/2	July 1871